

er' Who La

The Global Newspaper  
Edited and Published  
in Paris.  
Printed simultaneously in Paris,  
London, Zurich, Hong Kong,  
Singapore, The Hague, Marseille,  
Miami, Rome, Tokyo.

# Herald Tribune

Published With The New York Times and The Washington Post

PARIS, THURSDAY, MAY 5, 1988

ESTABLISHED 1887

## Israelis Battle Shiites

At Least 3 Troops And 40 Lebanese Die in Fighting

By John Kifner  
New York Times Service  
JERUSALEM — Israeli troops fought a pitched battle with Shiite Moslem militiamen in southern Lebanon on Wednesday, and the army said at least 40 Lebanese and three Israelis were killed.

Backed by tanks, helicopter gunships and heavy artillery, the Israeli troops, who crossed the border into Lebanon late Monday, ostensibly to search for Palestinian guerrillas, captured the tiny Shiite village of Mardoun in the mountains on the western edge of the Bekaa valley at midday.

At nightfall, an Israeli Army spokesman said, the operation in southern Lebanon was over, and reports at the border said they saw columns of military vehicles crossing back into Israel. The Israeli Army said 17 of its soldiers were wounded in the fighting.

In the Israeli-occupied territories, meanwhile, Palestinian protests continued, with three more Palestinians killed in the Gaza Strip. Palestinian reports said the death toll in the five months of protests climbed to at least 163 Palestinians.

Two Palestinians were shot and killed by troops on Wednesday during stone-throwing protests in the Jabalaya refugee district, and a third, Khaled Najar, 55, died after inhaling a heavy dose of tear gas during a protest in the Becha refugee district, according to records at Shifa Hospital.

United Nations relief officials said more than 27 Palestinians were treated for the effects of tear gas and rubber bullets after protests in three refugee districts to the Gaza Strip. Most of the West Bank and Gaza were closed by a general strike again Wednesday.

In Lebanon, the house-to-house battle with gunmen of the pro-Iranian Hezbollah militia joined by fighters from the rival mainstream Amal movement, appeared to be the heaviest combat by Israel since it pulled out of southern Lebanon in 1985, leaving a self-styled "security zone" manned by an Israeli-backed, largely Christian militia augmented by Israeli troops.

Mardoun, which had been a village of about 50 houses — those left standing after the artillery barrage were being dynamited on Wednesday night by the South Lebanese Army — lies between the security zone and the mountainous Christian city of Jezzine, an out-

See RAID, Page 4



A woman handing bread to a worker at the Lenin shipyard Wednesday in Gdansk, where workers were on the third day of a strike.

## Strikes Force Poland to Face Question of Political Pluralism

By Jackson Diehl  
Washington Post Service  
GDANSK, Poland — A growing wave of strikes in Poland is forcing the government of General Wojciech Jaruzelski to confront one of the most sensitive questions about reform in the Soviet bloc: whether change sought by Communist leaders demands political pluralism.

As the postulates of protesting workers have turned from pay increases to free unions, unrest in Poland has seemed to present yet another challenge for the Soviet leader, Mikhail S. Gorbachev. Yet, all sides in the dispute, from the government and the banned Solidarity union movement to ad-hoc strike committees, have described themselves as ardent advocates of Mr. Gorbachev's reform pro-

gram and its aims of glasnost and perestroika, or economic restructuring.

General Jaruzelski's government, which first launched a market-oriented reorganization of the economy in 1981 and announced an ambitious "second phase" in October, argues that the strikes

### NEWS ANALYSIS

are undermining the Polish version of perestroika because workers are insisting on raises that bear no relation to productivity and profits.

Striking workers answer that the general has not implemented the promised reforms or an accompanying political liberalization and that the only measure to be taken was sharp price increases, aver-

aging 45 percent. Workers, they argue, have no reason to accept such harsh medicine from a government whose policies have not produced any significant change in the economy over the last seven years.

The national leadership of the banned Solidarity, including the chairman, Lech Walesa, further argues that the reform program cannot be implemented alone by General Jaruzelski or any other Polish Communist leadership. Workers and society as a whole, Solidarity says, must be allowed to monitor and participate in the process through free unions and other independent social movements.

"We are for perestroika," Mr. Walesa declared. But he said: "There is no chance of Poland going down the road of

reform unless we come to an understanding with each other."

He added: "We need a new system, not a capitalist system but a Polish system of pluralism."

In 1981, when Leonid I. Brezhnev ruled the Kremlin and Mr. Gorbachev's brand of economic rebuilding was unknown outside of Hungary, Solidarity's arguments could be dismissed as anarchic and "anti-Socialist." Seven years later, however, they precipitate an issue that has been building around an East bloc deeply stirred by Mr. Gorbachev.

In Hungary, a network of independent non-Communist groups, ranging from student associations to a "democratic forum" of intellectuals have sprung up in the last nine months and are pressing for

legal recognition, also with the argument that painful economic measures cannot be effectively implemented in a society without pluralist representation.

Soviet intellectuals, although behind the developments in Eastern Europe, have sought official sanction for independent magazines and debating clubs. Even Bulgaria has been debating the dogma of the party's "leading role" and how other social movements might be given more influence.

This broad relevance of the pluralism debate may explain in part why General Jaruzelski, who ruthlessly suppressed strikes after declaring martial law and outlawing Solidarity in December 1981, has hesitated to move against the workers

See STRIKES, Page 4

## Church Mediating In Polish Unrest

By John Tagliabue  
New York Times Service

GDANSK, Poland — The Roman Catholic episcopate in Poland, apparently with the approval of the Polish authorities, authorized five Catholic laymen to act as mediators on Wednesday in an effort to break the deadlock in labor unrest over in its second week.

The action came after a two-day meeting in Jasna Gora, in central Poland, of all the country's bishops. It coincided with appeals for reconciliation issued in Rome by Pope John Paul II, adding strength to assumptions that it reflected the pope's concern.

At the same time, the government spokesman, Jerry Urban, assailed the strike leaders on national television, accusing them of fomenting "terrorist activities," and he attacked the Solidarity leader, Lech Walesa, whom he accused of threatening Poland with "bloody revolution."

It was the first time the church has addressed itself publicly to the unrest, though individual priests and Catholic laymen have been extremely active, offering counsel and aid to the strikers and opening

churches to masses and other gatherings in their support.

The bishops' statement also came as the Politburo, the Polish party's highest ruling body, issued a statement at the conclusion of a meeting on Tuesday that was remarkably conciliatory in tone.

"The Politburo fully understands and shares the citizens' worries," the statement said. "We are in favor of resolving with the crews in the factories the problems and controversies that arise. It must, however, be accompanied by realism and a sense of responsibility for Poland's future."

The Polish leader, General Wojciech Jaruzelski, has kept a low profile since the eruption of strikes nine days ago. The Politburo statement, which was published on the first page of the party daily, Trybuna Ludu, was the first direct reaction by the senior leadership to the wave of unrest.

The government's approach appeared to be two-pronged. On the one hand, there was the gesture of reconciliation via the church, which was reinforced by the Politburo

See POLAND, Page 4

## 3 French Hostages Are Freed

At Election Rally, Chirac Reports Release in Beirut

By Edward Cody  
Washington Post Service

PARIS — The last three French hostages in Beirut were released Wednesday after three years of imprisonment by Islamic extremists.

Their sudden liberation cast a positive and much-needed glow on the presidential campaign of Prime Minister Jacques Chirac only four days before the runoff vote matching him against President Francois Mitterrand. As head of government, Mr. Chirac has been in direct charge of efforts to get the hostages home.

The release Wednesday night followed two years of effort by Mr. Chirac to win freedom for French hostages through a mixture of secret contacts and open negotiations with Iran and Iranian-linked groups in Lebanon. Mr. Chirac, who interrupted a campaign speech in Strasbourg when he was informed of the release, said he was happy that their ordeal had ended.

The first news of the release had come from the interior minister, Charles Pasqua.

"I think at this moment of the atrocious period they went through and that they did not deserve," Mr. Chirac declared as the crowd at the Strasbourg rally applauded wildly. "I think of the pain of their relatives and their families in permanent anguish."

The crowd burst into cheers. "Chirac, president," his supporters shouted. "We are going to win."

The three hostages — Marcel Carton, 64; Marcel Fontaine, 45, and Jean-Paul Kauffmann, 43 — were driven by a Shiite Moslem dignitary to the seaside Summerland Hotel in southern Beirut, news agencies said, and later boarded a plane at Beirut International Airport under the escort of Syrian troops. Mr. Pasqua, who has managed the hostage negotiations for Mr. Chirac, said that the three were in the custody of Jean-Charles Marchiani, a former intelligence agent who is Mr. Pasqua's envoy on the spot.

Mr. Pasqua said the three are in good health and asked French reporters to pass word to their families. They are to be flown to Paris on Thursday, he added. Reports from Beirut said they were weak and would be transported in a plane with medical equipment aboard.

Mr. Carton and Mr. Fontaine, identified as diplomats, were kidnapped March 22, 1985, and Mr. Kauffmann, a magazine reporter, was freed last year.

See HOSTAGES, Page 4

## Soviet Rights Moves Lauded by Reagan

By Lou Cannon  
Washington Post Service

CHICAGO — President Ronald Reagan credited the Soviet Union, under the leadership of Mikhail S. Gorbachev, on Wednesday for making progress on human rights and offered a rare acknowledgment that the United States suffers from "social and economic shortcomings."

In an unusually conciliatory speech in which he laid out his human rights agenda for the Moscow summit meeting later this month, Mr. Reagan said that "in recent months the Soviet Union has shown a willingness to respect some human rights" and permitted more criticism in the government-controlled press.

"It is my belief that there is hope for further change, hope that in the days ahead the Soviets will grant further recognition to the fundamental civil and political rights of all," he said in a speech to the National Strategy Forum in Chicago.

Mr. Reagan said he intends to raise the issues of freedom of religion, speech and emigration at the summit meeting with Mr. Gorbachev. He said that "candor and realism" should be the basis of the U.S.-Soviet relationship. But the tone and content of the speech were notably less confrontational than Mr. Reagan's message in an address last month on regional issues.

Speaking April 21 in Springfield,

Massachusetts, the president accused the Russians of trying "to prop up their discredited, doomed puppet regime" in Kabul despite Moscow's agreement to withdraw its troops from Afghanistan. The speech provoked criticism from Mr. Gorbachev, an angry denunciation from the news agency Tass and second-guessing about presidential strategy among factions within the Reagan administration.

En route to Chicago, Martin Fierman, the chief White House spokesman, had denied that Mr. Reagan softened his tone because of reaction to the Springfield speech. But an administration official said the speech was "a conscious attempt" to strike a conciliatory note before the meeting.

In one passage, Mr. Reagan said that "the Soviets should respect basic human rights because it is the right thing to do" and because they agreed to do so in the 1975 Helsinki accords. But he said that if the Russians choose to "recognize human rights for reasons of their own," such as economic growth or better relations with the United States, "that's fine with me."

The speech also contained an acknowledgment of continuing U.S. economic and social problems, a point often made by Moscow when U.S. officials raise Soviet human rights abuses.

The president said that despite U.S. economic expansion during

See RIGHTS, Page 3



Fang Lizhi, an astrophysicist and prominent Chinese dissident, speaking Wednesday to Beijing University students, his first public appearance since he gave a speech 18 months ago that led to his expulsion from the Communist Party. Mr. Fang's appearance coincided with the anniversary of student protests and strikes in 1919 that became known as the May Fourth Movement and with the university's 90th anniversary. In his speech, he derided the idea that China could develop economically in its own way, a central theme of Chinese Communist ideology. He also stressed human rights concerns.

## Dissident Chinese Physicist Assails Beijing on Plans for Economy

Fang Lizhi, an astrophysicist and prominent Chinese dissident, speaking Wednesday to Beijing University students, his first public appearance since he gave a speech 18 months ago that led to his expulsion from the Communist Party. Mr. Fang's appearance coincided with the anniversary of student protests and strikes in 1919 that became known as the May Fourth Movement and with the university's 90th anniversary. In his speech, he derided the idea that China could develop economically in its own way, a central theme of Chinese Communist ideology. He also stressed human rights concerns.

Meanwhile, Taiwan's political opposition is struggling to forge a new platform ood that the government has in effect usurped its old one. Members of the main opposition group, the Democratic Progressive Party, clashed at a recent party

## After 40 Strict Years, a World of Change Sweeps Taiwan

By Susan Chira  
New York Times Service

TAIPEI — This is the image of Taiwan in flux: On a sultry Saturday night in the busy West Gate market, a taxi driver stands on a flag-bedecked truck and shouts his anti-government protest to the crowd. Nearby, shoppers continue haggling over the price of shoes and snake blood, and worshippers crowd into an open-air temple holding burning incense sticks aloft and bowing before the gods.

Not so long ago, such a protest would have been met with neither such public calm nor police indifference. But in the last nine months, dizzying changes have swept Taiwan, ruled for nearly 40 years by an authoritarian government that brooked no dissent.

Since July, the government has ended its 38-year state of martial law, allowed its people to visit and send mail to mainland China, eased restrictions on the press and lifted bans on street demonstrations. The death of President Chiang Ching-kuo on Jan. 13 ended a family dynasty and 40 years of rule by refugees from China, clearing the way for the first native-born Taiwanese president, Lee Teng-hui.

Although some considered Mr. Lee an interim figure, he appears to have consoli-

dated his power and led the drive for further changes that has taken on a momentum of its own. Indeed, each day brings events unthinkable a year ago.

Train workers strike, stopping trains for the first time in a Labor Day protest. The police count 79 demonstrations since January alone, 70 percent of them against the government. A bolder press prints articles questioning the integrity of some Chiang family members. Opposition legislators openly criticize the military budget as too large, and drive their point home by grabbing microphones from elderly ruling party legislators as they try to speak. The minister of defense invites the opposition to talk things over.

Taiwan is still not a representative democracy, and political restrictions remain. But even opponents of the government say it has moved quickly — although they say opposition pressure and the examples of the Philippines and South Korea helped to push the rulers along. "We must confess that Taiwan has made significant progress," said Chu Kao-cheng, an opposition legislator.

Yet issues remain that go to the heart of Taiwan's identity. This an economic power that trades with all but has diplomatic relations with few, a nation that contends

it is the rightful ruler of all China. Any changes require balancing the reality that Taiwan will not win back most of China with the dream of doing so that forms Taiwan's raison d'être.

The most urgent remaining task — how to make this a truly representative government — runs up against this political paradox.

Both the legislature and the constitution were formed when the government still ruled mainland China. Taiwanese are still unable to elect most of their own representatives because available seats are filled by elderly legislators elected 40 years ago.

The government is still debating just how quickly it should free up contact with the mainland. The ruling Kuomintang must soothe both younger legislators who want more democracy inside the party as well as out and older members who see changes coming too fast.

So far, Mr. Lee appears to have weathered challenges from the old guard and built up grass-roots support.

"On the one hand, he has to meet people's expectations of reform quickly," said Jaw Shau-kong, a liberal ruling party legislator. "On the other hand he has to comfort the intelligence forces and the

military — he has to play very carefully."

But Mr. Jaw and other Taiwanese and foreign analysts contend that the old guard is isolated, the possibility of a military coup remote and the momentum for change overwhelming.

They say Mr. Lee and those who support further changes won an important

"We must confess that Taiwan has made significant progress,"

Chu Kao-cheng

An opposition legislator.

convention over whether to embrace the cause of Taiwanese independence, which is still outlawed.

But Hong Chi-chang, an opposition legislator, said there were many causes the opposition could still take up. He pointed to remaining restrictions on free speech and ideology, such as a ban on advocating Communism or Taiwanese independence; the need for constitutional revision; continuing phone-tapping and other surveillance by intelligence agencies; the need for social welfare programs; and the government's refusal to release certain political prisoners.

Still, it is clear Taiwan has come a long way. One longtime U.S. resident in Taiwan tells of visiting a Taiwanese friend who took him aside to show him some yellowed papers. It was a proposal, drawn up in 1958, for an opposition party, with a platform that advocated many of the steps the government is taking now. His friend had plastered it into a wall to hide it, and now laughed to see how tame it seemed.

"People who wanted to form parties, or even to talk about politics, were taking a terrible risk," the American recalled. "If that paper had been discovered in 1958, my friend would just now be getting out of jail."

Thomas J. Welch, the Pentagon official supervising work on chemical and biological warfare, displayed a chart at the hearing Tuesday showing that the number of nations "barring or suspected of having" programs in offensive biological warfare grew from four in 1972 to 10 in 1988.

During the same period, Mr.

See GERM, Page 4



Foreign Minister Afonso Van Dunem of Angola before talks on the Angolan war Wednesday. Page 4.

General News  
Dukakis boosts his lead over Jackson with primary victories in Indiana and Ohio. Page 4.

Dow Jones		The Dollar	
Down	22.05	DM	1.6783
		Pound	1.8845
		Yen	124.70
		FF	5.7045

VOLVO

INTERNATIONAL STOCK MARKETS

F. MARKET

BUY YOUR NEXT TAX FREE



# U.S. Aide Cites Progress in Angola Talks

By Howell Raines  
New York Times Service

LONDON — Pursuing a diplomatic mission that he acknowledged has become a race against time, the Reagan administration's leading expert on Africa said Wednesday that hopeful signs have emerged from two days of negotiations on ending the civil war in Angola and securing independence for South-West Africa.

Chester A. Crocker, the assistant secretary of state for African affairs, was the chairman of discussions here for the first time brought together representatives of the United States, South Africa, Angola and Cuba.

Mr. Crocker, who has been working for seven years to end the conflict in southern Africa, said the discussions established that the gaps between South Africa and the other parties were not "unbridgeable." He said the four nations would meet again "within a matter of weeks" for a second round of talks at a location in Africa that has yet to be selected.

"The meetings took place in a constructive atmosphere, and progress was made," the participants said in a joint communiqué.

Mr. Crocker said the discussions focused on the Angolan proposal for a four-year phased withdrawal of the 40,000 Cuban troops in An-

gola. Cuba has helped Angolan forces in their 13-year fight against rebel insurgents of the National Union for the Total Independence of Angola, known as UNITA, who are backed by South Africa and the United States.

But Mr. Crocker indicated that the negotiations also were premised on the assumption that in return for the withdrawal of the Cubans, South Africa would withdraw its troops from Angola and allow for the independence of South-West Africa, the territory also known as Namibia. This linkage is central to what Mr. Crocker called "an Angola-Namibia settlement."

South Africa has occupied South-West Africa in defiance of a

1978 United Nations Security Council resolution and has used its military bases there to send an estimated 9,000 troops into Angola to help UNITA in its war against the Marxist government.

The point about Namibian independence being on the bargaining table was critical, because diplomatic sources had singled out South African reluctance to give up six decades of control of that country as a potential stumbling block.

Mr. Crocker said the questions of Angola and Namibia "are obviously closely related to each other, and we don't see any other way to settle it, and apparently the parties that met here in London don't either, because that's the framework within which they're negotiating."

Pressed as to whether South Africa's representatives were eager to discuss Angola but unwilling to talk about their own withdrawal from Namibia, Mr. Crocker said, "I didn't detect that." He added: "It's pretty well understood there is a quid pro quo here. There is an Angolan side to the agenda and there is a Namibian side to the agenda, and that is the only way in which you're likely to see progress on a negotiated basis."

Facing demands that the United States boycott South Africa, Mr. Crocker has been pursuing the Reagan administration's policy of "constructive engagement" for seven years. He acknowledged on Wednesday, with a whimsical comment, that he may have only a few months to prove his policy will work.

"Yes, there is an election coming up in November 1988," he said. "I can confirm that, and it has some pretty obvious implications."

Noting that hopes of a settlement have waxed and waned during his tenure, Mr. Crocker said that the current discussion "represents a re-engagement in diplomacy, but it does not represent a settlement."



**AIDS CARRIER BITES ORDERLY** — Her head covered in plastic, a Swedish AIDS carrier who bit a pregnant orderly at a Stockholm hospital being escorted by policemen after her arrest Wednesday. A spokesman said her head was covered because officials feared she could transmit AIDS by spitting. It was the second time the woman, a 22-year-old undergoing treatment for drug addiction, had bitten hospital workers.

## WORLD BRIEFS

### Marcos Seeking to Attend Funeral

HONOLULU (AP) — Ferdinand E. Marcos said Wednesday that he would continue to seek permission to return to the Philippines for his mother's funeral despite the Aquino government's refusal. The exiled Philippine leader said Wednesday in Manila after making a deathbed request that he be allowed to return so that he could see his mother before she died. But President Corason C. Aquino said his predecessor remained unwelcome in the country as a threat to its stability.

Mr. Marcos, in a statement, posed his return in political as well as personal terms, saying he wanted to help save the country from possible civil war or the threat of a Communist takeover. His spokesman, Gemmo Trinidad, said that when Mr. Marcos was told that he would not be allowed back in the Philippines for the funeral, Mr. Marcos said he would continue to negotiate "but won't violate any laws to go back."

### Colombia Rebels Seize 5 Foreigners

BOGOTA (AP) — Leftist guerrillas say they have kidnapped a French diplomat, two West German honorary consuls and two Swiss trade officials. Honorary consuls of France and Panama escaped kidnapping attempts.

In Bonn, a spokesman for the West German Foreign Ministry said Wednesday that two honorary consuls, Siegfried Markert and Helmut Luecker, had been kidnapped. Callers saying they represented the Marxist National Liberation Army later told radio stations that the abductees were a "political act."

Callers identifying themselves as National Liberation Army members told radio stations that they had seized Jean-Christophe Rampal, a public information officer at the French Embassy. In Paris, a Foreign Ministry spokesman said French officials in Bogotá had been "without news" of Mr. Rampal since Friday, but could not confirm a kidnapping. The spokesman did say that Annette Exiga, a French consular agent in Cali, had escaped a kidnapping attempt thanks to intervention by the police.

### Israel Agrees to Mediation Over Taba

JERUSALEM (Reuters) — Israeli leaders agreed on Wednesday to empower the U.S. envoy, Abraham D. Sofaer, to mediate between Israel and Egypt over their Taba border dispute but without accepting his proposal, Israeli officials said.

Mr. Sofaer, the U.S. State Department's legal adviser, has proposed returning the disputed Red Sea beachfront to Egyptian sovereignty but allowing the Israelis free access and day-to-day management of the resort, diplomats said.

Officials said Prime Minister Yitzhak Shamir, Foreign Minister Shimon Peres and Defense Minister Yitzhak Rabin agreed that Mr. Sofaer should continue his effort to settle the dispute amicably before international arbitrators render their verdict on the future of the 700-meter (760-yard) strip. Mr. Sofaer was on his way to Cairo to seek Egyptian agreement to mediation, they said.

### Kanaks Warn France on Hostages

NOUMEA, New Caledonia (Reuters) — Militant Melanesian separatists warned France on Wednesday not to use troops to try to rescue 23 French hostages held in a cave, saying such an attempt would endanger the hostages' lives.

The main independence movement in the South Pacific territory said it believed French soldiers were planning to attack the hideout on the island of Ouvéa, where rebels are holding a magistrate and 22 gendarmes. French officials were not available for comment.

The Kanak Socialist National Liberation Front, which requested a "dialogue" with the authorities in Paris, said in a statement that it has "always guaranteed the lives of the prisoners as long as the French government remains ready to find a peaceful solution." But the statement added that otherwise, "anything is possible and the French government will have the heavy responsibility of endangering the prisoners' lives."

### Higher Soviet Arms Outlay Reported

MOSCOW (UPI) — An official newspaper Wednesday reported that the Soviet Union is spending 19 percent of its gross national product on the armed forces, nearly three times the level of the United States.

The figure in the Russian-language edition of the weekly Moscow News, which is one of the strongest advocates of glasnost, or openness, contrasted with the official budget that asserts the Soviet Union spends about one-tenth of the U.S. total.

The new figure emerged in an interview with Zbigniew Brzezinski, the former U.S. national security adviser. It was the first time the Soviet public had been told the scale of military spending. An official commentary that accompanied the interview did not dispute the figure.

## TRAVEL UPDATE

### P&O Again Rejects Union's Proposal

LONDON (APF) — P&O European Ferries again rejected a negotiated settlement to the 13-week-old strike by seamen Wednesday, and sympathy stoppages spread throughout Britain.

With ferry routes to Northern Ireland and the southwestern coast of Scotland affected, five more companies started legal proceedings against the National Union of Seamen.

Meanwhile, the High Court ordered on Tuesday the seizure of the union's assets — estimated at £2.8 million (\$5.2 million) — and imposed a fine of £150,000 after union members sought to extend the strike to Sealink ferry services despite an injunction against secondary action. Sealink ferries were idled on Wednesday for another day by solidarity actions.

The British Civil Aviation Authority said Wednesday that commercial pilots reported fewer near-collisions last year compared to 1986. Provisional figures showed that in the four busiest months up to August, pilots reported 71 incidents against 71 for the same period in 1986 in spite of an increase in air traffic.

India plans to run a high-speed passenger train service between New Delhi and the northern city of Kanpur with Japanese collaboration, the Parliament was informed Wednesday.

Italian customs officials will refuse overtime, starting Monday, in a labor dispute that will probably mean long delays at border crossings for trucks and freight trains. The slowdown will hold up clearance of meat, customs documents at crossing points with France, Switzerland, Austria and Yugoslavia. One of the points affected will be the Brenner Pass, the road and rail link between Italy, Austria and West Germany.

### Correction

Because of an editing error, a Washington Post dispatch in Wednesday's editions said incorrectly that counterterrorism specialists suspected that Imam Fayez Mughniyeh was one of the hijackers of a Kuwait Airways jet. The specialists quoted in the story said only that he was suspected of "involvement" in the hijacking last month.

## DOONESBURY



## Doctors Separate Twins in Soweto

United Press International

JOHANNESBURG — Surgeons successfully separated Siamese twin sisters who were joined at the head, in the first such surgery in South Africa, an official at Baragwanath Hospital said.

About seven hours after beginning the procedure at the hospital on the fringe of the black township of Soweto, neurosurgeons announced a "successful separation"

of 16-month-old Mpho and Mphanyana Mathibela. Plastic surgeons were still working on the twins.

"I have just spoken to Sophie, the twins' mother, and she is absolutely delighted," Annette Clear, a hospital spokeswoman said Tuesday.

Supporters of new sanctions argued that more severe economic pressure is necessary because the Reagan administration has had a lackluster record in enforcing the earlier legislation and because the existing sanctions have had little impact.

Opponents who sought to soften the measure argued that new sanctions would bolster the intransigence of the government in South Africa. The most important provisions would gradually end all trade between the United States and South Africa and order disinvestment of U.S. companies there.

**2 Sentenced to Death**  
A judge passed sentences of death by hanging on Wednesday on two members of the outlawed African National Congress convicted on 11 charges of murder, terrorism and treason, United Press International reported from Johannesburg.

The defendants, sentenced at Messina, northern Transvaal Province, were Mzondleli Nondula, 24, and Mthetheli Mncube, 27.

## Suddenly, French Candidates Discover 'Values'

By James M. Markham  
New York Times Service

PARIS — The word is now on every politician's lips: *values*, or values. Sensing a backlash against their traditional discourse, French politicians of the right and the left are appealing to values rather than dwelling on the kinds of economic or social issues that have mobilized voters in the past.

The rhetorical omnipresence of values is suggestive of the fluidity of a campaign in which President François Mitterrand, a Socialist, has managed to cast himself as an almost omnipresent, essentially conservative figure. Opinion polls

suggest that Mr. Mitterrand will trounce Prime Minister Jacques Chirac, the Gaullist standard-bearer of the right, on Sunday.

In Strasbourg this week, the 71-year-old president made this appeal: "The love of France should invite us to reunite around the values that are ours — those of the people in its immense majority."

On Sunday, speaking to a rain-drenched crowd in the Tuileries Gardens in Paris, Jean-Marie Le Pen, leader of the far-right National Front, declared: "The political center of gravity has strongly moved toward our values."

One day before that, Interior

Minister Charles Pasqua created a storm within the prime minister's conservative camp by asserting that it shared the same "values" as the xenophobic, anti-immigrant National Front. In a magazine interview, Mr. Pasqua said that the Gaullist movement had originally been "populist" but that it had become "bourgeois" and lost its humble origins.

"We will only get back the confidence of this electorate," Mr. Pasqua said, "in reaffirming clearly the values to which we are attached. There is no shame in saying we want a strong France, big families, the respect for moral values, the end to the aggression against children constituted by this profusion of pornography."

The surfacing of the buzz-word "values" suggests a conservative mood in France — even though a Socialist may be re-elected Sunday.

Raoul Girardet, an academician who specializes in the history of ideas, noted that "values" was in the past "a word more used by the right than the left and a word that does not belong to the Marxists at all."

Mr. Girardet said that the prevalence of the word indicated awareness of a popular rejection of the "technological, pragmatic emphasis that has for long been given to the political debate" and a lurking

aversion to the slick products of the elite French postgraduate schools who are so numerous at the summits of power.

Jean-Edern Hallier, who has written extensively about the subject, noted that Charles de Gaulle had revived the "Christian and Catholic values, heroism and the fatherland, a mixture of military France and religious France."

"But post-Gaullism completely lost these values, which are the foundation of the nation," Mr. Hallier said.

A Socialist sympathizer, he said that Mr. Le Pen had managed to capture some of these values "in a horrible way, in a kind of masquerade."

"Le Pen is the cowboy of the deepest part of France," the writer said, likening his crusade to a caricature of Ronald Reagan's early efforts to revive America's flagging, post-Vietnam spirit.

René Girard, a philosopher, said that in launching a campaign against Arab immigrants — and, by extension, Islamic fundamentalism — Mr. Le Pen was calling on the French to form a monolithic front that would resemble the enemy. "There is a kind of betrayal here of values that a lot of people of course recognize as their own — religion, the fatherland," Mr. Girard said of the National Front's "mimetic rivalry" with Islam.

Mr. Le Pen's intellectual coup d'état has obliged Prime Minister Chirac to try to stage a comeback on the "values" front without falling into the trap of sounding like a racist himself. At a rally at Lezennes, Mr. Chirac vowed to "not abandon even a shade of our values" but then went on to say that one should "understand" voters who believe that France has been "disfigured" by crime and "the presence of foreigners."

Mr. Mitterrand has articulated a slightly different catalogue of "republican values" — as distinct from those inspired by France's prerevolutionary Roman Catholic traditions — although he has not been shy about appealing openly for the votes of church-going Christians. His campaign slogan is "France united."

On the evening of the first round of voting on April 24, the president deftly retreated to the Burgundy village of Châteauneuf — a symbolic location that placed him squarely within the ancient values of rural France. From there he appealed on television for "the union of Frenchmen around the values of democracy, progress, social justice, equality of opportunity and, finally, the respect of others."

The crew chief removed the blocks that were holding the wheels of the Alsace and the plane started to roll. The time was 5:15. The Airbus taxied to the grass strip where Lindbergh had landed the year before and rumbled heavily into the air.

The Alsace landed at 8:13 after slaloming through the French countryside, spitting across the Channel and weaving from point to point over England.

"Sorry about being late," the pilot meant to say as he landed. "The wind, you know." It was only a few minutes away.

"Routine flight," he said. "Nothing to write home about."

It was the routine of history. The New York Herald had taken to the air for the first time.

## NOTES ON A CENTURY

### The First Airborne Paper Run

On May 4th 1928, sixty years ago, the European edition of the New York Herald Tribune inaugurated an air delivery service from Paris to London. It was the first European newspaper to make regular use of the airplane to speed distribution.

This newspaper has always sought to be at the forefront of technical progress. At the turn of the century, the founder of the Paris Herald, James Gordon Bennett Jr. introduced the linotype to Europe; he pioneered the cable transmission of news dispatches and the wireless telegraph for news reports; his Paris Herald was the first European newspaper to use process engraving for news photos and the motor car for delivery when, as early as 1904, the Herald was rushed to the Normandy resorts by a special Mercedes racer.

Eight decades later, the International Herald Tribune was among the first newspapers to use computerized typesetting and international facsimile transmission to print in remote locations. The copy you are reading now was centrally edited in Paris and then produced simultaneously in ten worldwide printing centers.

An intermediate but important step along this path of innovation occurred just sixty years ago when the management of the Paris Herald began daily air shipments of the newspaper to London to bring same-day delivery to its readers in Britain. The Paris-London flight was something of an adventure in those days — a far cry from today's 40-minute air-bus ride. So we thought you might enjoy the following somewhat fictionalized account of the inaugural flight (prepared by an IHT journalist who is himself an enthusiastic pilot).

By S.T. Kantin

He had been through this so many times that the pilot hardly really woke up until he turned on engine number two.

The rumble of 520 horsepower in the shut-in atmosphere under the heavily laden sky sounded like the thunder that had awakened him at home that day as he tried to get in those last

minutes of sleep before preparing today's flight. Eighteen cylinders blasting off like thunder.

The two engines were turning over smoothly. You could trust those Salmons. You could trust the Goliath. Biggest plane in the world, the Aerobus. Old now, but still could take up 12 passengers and a ton of freight with greater assurance than any other aircraft.

And this big baby, the F-ADAY, had shown its mettle before. Time and time again since Farman had delivered it fresh from its assembly way back in June 1921, the F-ADAY had been a dependable and faithful machine. So faithful that its owner, Air Union, had named it "Alsace" like the faithful province that France had had restored after the recent war.

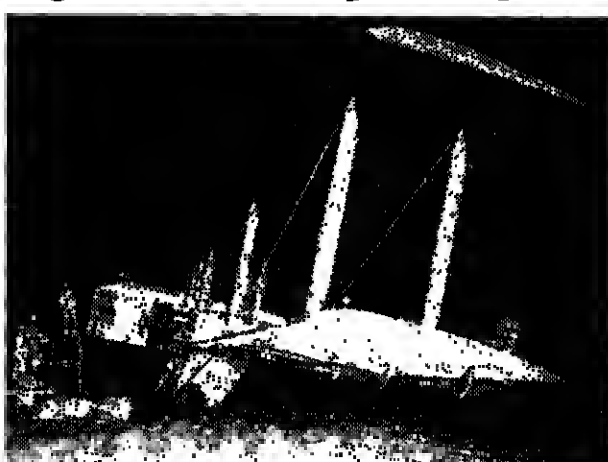
That was seven years before and the Alsace had really earned its name.

There were no passengers on this flight. It was a regular freight run to Croydon. Passengers didn't much like the 4:30 a.m. flight. A whole plane full, will probably get on the Normandie, the Goliath that leaves at 4:00 p.m.

The engines were getting warm and the pilot went through the routine steps, checking the oil pressure, the fuel flow, the dynamo.

He had watched the ground crew load the plane just a few minutes before. The usual stuff. Boxes, crates placed delicately in the plywood fuselage, the weight carefully distributed throughout the aircraft.

And several bundles of newspapers. The pilot had wondered about the newspapers. He had asked the crew chief why anybody would want to send bundles of newspapers to England by air at three francs a kilo. What was so different about them.



Loading newspapers on the Farman Goliath for the 3-hour flight to London.

The chief had replied that it was that American paper, the New York Herald. Apparently they had this crazy American notion of getting the paper to London fast. "They're always in a hurry," he had said.

The pilot nodded to the mechanic at his side, revved his engines, checked the electric power output. Everything was OK.

They want to get them there fast. All right, I'll get them there fast.

Two and three quarter hours, give or take a few minutes, and he'll have them in Croydon, the pilot thought. The chief had said the Herald had tried this yesterday and the day before, but the plane couldn't get through. The clouds were too thick and too low.

It had rained this morning and the nimbostratus were jockeying with the altostratus, leaving patches of clear air he'd manage to go through. Thunder and lightning had scattered the clouds and clean up the haze. The light rain falling now was a good sign that the weather wouldn't change much in the next few hours.

All he would risk that day is getting slightly wet in his open air cockpit. But that

was part of the game.

The Herald would have been in London on May 2, he thought, if the planes had been allowed to fly blind, through the clouds. They would have made it for the inauguration of the new airport at Croydon. But the orders were clear: fly by sight, stay out of the clouds.

Instrument flying systems were on the way, but his plane was not equipped with them and he hadn't been trained to fly blind. He knew it was about to come.

In the meantime, an old bird like the Alsace would follow the rules and fly by sight. And the pilot knew the route and the routine to London: Take the plane up to about 6000 feet, plenty of room under the altocumulus and head north-northwest. It would take about 15 minutes to push his four-ton load to that level. Pass over Ecouen, cross the Oise river, keep the railroad lines on your right, put Beauvais's tall cathedral spire on your left and you'll soon see Amiens to the north. Turn westward and follow the Somme to Abbeville. Then straddle the Paray du Crotoy Canal until you get to Boulogne.

Boulogne has a long breakwater pointing like an

arrow to Folkestone. Just aim your plane like that arrow through the fog and haze over the channel and in less than a half hour you're over England.

Over there, the landmarks are easy to spot, starting with the tall white cliffs on the shore. You fly around the large hill at Lympne, head northwest to Ashford where you launch on to the meandering railway line that leads to the Red Hill tunnel within sight of the ferro-concrete hangars at Croydon.

If the clouds are lower over there, just hug the ground, you'll give the English farmers a thrill.

And if the fog gets thick over Croydon cross your fingers and hope that the folks over there don't forget to light the fires and set off the fireworks.

Easy flight, the pilot thought. Two hundred and thirty well-studied miles at 80 miles an hour on a worthy aircraft.

Just routine. Nothing to write home about.

The crew chief removed the blocks that were holding the wheels of the Alsace and the plane started to roll. The time was 5:15. The Airbus taxied to the grass strip where Lindbergh had landed the year before and rumbled heavily into the air.

مكزائن الأخبار



## Drug Test Hurdle Removed

Congress Receives Plans by Agencies

By Judith Havemann

WASHINGTON — Forty-two federal agencies have sent detailed plans to Congress that call for randomly testing a pool of 345,528 federal workers in sensitive jobs for illegal drug use.

The action Tuesday removed the final administrative roadblock to implementation of a 1986 order by President Ronald Reagan for a drug-free federal workplace.

It is expected to trigger a round of lawsuits against a program already under challenge in the courts, which has led the drug-testing drive, is bracing itself to be sued by some of its own lawyers, who say the program is unconstitutional.

The program will cost \$14.9 million in 1989, its first full year of implementation, but the annual cost is expected to decline to \$10 million after initial training and education has been conducted, according to the Office of Management and Budget.

The action Tuesday "puts us one step closer to making the federal government a model for eliminating drug abuse from the workplaces of America," Otis R. Bowen, secretary of Health and Human Services, said in a statement.

Agencies must give employees a 60-day notice of intent to begin testing, and some workers also must receive a second notice 30 days before testing can begin.

Workers found to have used drugs are to be offered a choice between entering an employee assistance program or being dismissed. Those who opt for the assistance plan, which so far consist of educational items, are to be moved to non-sensitive jobs for the duration of the program. Workers who test positive for drugs twice are to be dismissed.

The size and frequency of the drug-testing programs vary widely throughout the government, with the Veterans Administration expecting to test 12 percent of 130,000 sensitive employees in 1989, and the Treasury Department's Bureau of Engraving and Printing planning to test one-third of its 600 sensitive employees each year.

The Executive Office of the President is to test 12 percent of the 2,462 employees in sensitive jobs annually, including all 370 employees at the White House.

Virtually everyone would be subject to testing at the National Security Council, the Office of the Vice President, the Council of Economic Advisers, the Office of Policy Development, the Office of the U.S. Trade Representative, and the Office of Science and Technology Policy.

Each agency prepared its own drug testing plan, which was then screened by the Department of Health and Human Services to ensure it complied with overall guidelines.

The screening was part of an agreement the administration reached last summer with Congress in allow the program to proceed. The deal required that drug-testing programs in major departments and agencies all move forward at the same time and meet uniform standards.

The guidelines set down the method of collecting urine samples to detect use of marijuana and cocaine. Agencies also may test for other drugs.

Between 1 and 2 percent of workers randomly checked in the Department of Transportation — the first civilian agency to institute a widespread program — have tested positive for drugs.

**Lawyers Plan Challenge**

Stephen Sachs, a private Washington lawyer, said he has met with a number of Justice Department lawyers who plan a legal challenge in the drug-testing program because they believe it is "much more expansive" than had been anticipated. The Associated Press reported.

## Noriega Role in '71 Killing of Priest Is Reported

By Larry Rohter

WASHINGTON — General Manuel Antonio Noriega participated in the killing of a priest in Panama in 1971 before becoming the Panamanian military leader, a fact that was almost immediately known to the United States because of intelligence monitoring of Panamanian military communications, according to a former U.S. government official.

The Reverend Hector Gallegos had been deeply involved in organizing peasants in the Panamanian countryside, which offended the military leadership, then headed by General Omar Torrijos.

Reagan administration officials of the regime have always maintained that Father Gallegos was killed when he was thrown from a helicopter by soldiers, but they have never been able to provide conclusive proof.

In an interview here Tuesday, a former U.S. government official who asked not to be identified said that General Noriega was on board the helicopter when Father Gallegos was killed and that he, in fact, supervised the operation.

At the time, General Noriega was chief of military intelligence. He now rules the country as head of the 15,000-member National Defense Forces and is engaged in a bitter struggle with the Reagan administration to remain in power.

General Noriega is under federal indictment to the United States on drug trafficking charges, which he denies.

His involvement in the killing of Father Gallegos, whose death has frequently been cited by international human rights groups as an example of the disrespect of Panamanian military rulers for human rights, became known almost immediately to the United States, the official said.

Washington was intercepting telephone and other communications among Panamanian military leaders, he said.

The Nixon administration did not seek to punish either General Noriega or General Torrijos in light of larger interests at stake in Panama, the official said.

In an article appearing in The New York Times on Wednesday, Seymour M. Hersh, a former New York Times reporter who

has written extensively on General Noriega and his ties to American intelligence agencies, said that the general's role in the slaying was quickly known to the U.S. Army.

Among the installations run by the U.S. military in Panama, according to current and former American officials, are several that intercept electronic communications.

In several such intercepts, said the official, who dealt with LaO American affairs, General Noriega was heard joking and bragging about his role in the murder of Father Gallegos.

Three Carter administration officials, interviewed in recent weeks, acknowledged that they were aware of involvement by the Panamanian military in the murder.

But they said that a decision was made to try to encourage General Torrijos in pursuit of a "democratic opening" that would include greater respect for constitutional guarantees and for due process of law.

**Panama Banks to Reopen**

Panamanian banks that closed two

months ago following the imposition of the U.S. economic sanctions will open Monday, but there will be limits on the amount of money customers can withdraw. The Associated Press reported from Panama City.

The announcement was made Tuesday by the president of the Banking Association, Edgardo Lasso. The association represents 93 of the 117 banks operating in Panama, most of them foreign.

Political instability brought on by the attempts of Washington and local opposition leaders to remove General Noriega has crippled the once-bustling Panamanian economy.

"We are trying to reactivate the economy," Mr. Lasso said on television. But, in prevent a run on accounts, withdrawals will be restricted as specified by the government's Banking Commission, he said.

Withdrawals will be limited to 25 percent of checking account balances as of March 3, the day the government closed the banks. A maximum of \$10,000 may be withdrawn.

## Meese Is Linked To Friend's Memo On AT&T Breakup

By Ruth Marcus

WASHINGTON — Attorney General Edwin Meese 3d was urged by a friend, E. Bob Wallach, to become personally involved in reviewing restrictions on U.S. regional telephone companies in a memorandum written the same month that Mr. Wallach's law firm was hired to represent the companies in their effort to have the restrictions lifted, according to people familiar with the memorandum.

Mr. Meese's holdings in the regional telephone stock and meetings with Bell executives have been under criminal investigation.

In a memorandum dated Dec. 19, 1986, Mr. Wallach, a former judge and a close friend of Mr. Meese, recommended that the attorney general review a report by a Justice Department consultant. The report dealt with whether the department should ask the judge overseeing the breakup of American Telephone & Telegraph Co. to lift restrictions imposed on the seven regional operating companies that resulted from the breakup, the sources said.

Mr. Wallach at the time was "of counsel" to the Washington law firm of Dickstein, Shapiro & Morin. In mid-December, the seven "Baby Bells" retained Dickstein, Shapiro to analyze the factual submissions that the companies had made to Peter Huber, a consultant hired by the Justice Department to help the antitrust division staff determine whether changes to the telecommunications industry warranted modifying the restrictions.

Mr. Wallach's memorandum refers in the Huber report, which was submitted to the Justice Department in November.

In January, a few weeks after receiving Mr. Wallach's memorandum, Mr. Meese, who owned 17 shares of stock in each of the "Baby Bells," sought and obtained a White House waiver permitting him to participate in Justice Department discussions about the recommendations to a U.S. District Court judge, Harold H. Greene.

The department, in a decision approved by Mr. Meese, ultimately recommended lifting most of the restrictions.

Department officials said that Mr. Meese was eager to participate in the review of the restrictions even before receiving the Wallach memorandum and that his move to

seek the waiver might have preceded his receipt of the memorandum. Reagan administration officials said Mr. Meese sought the White House waiver only after the Justice Department's Office of Legal Counsel concluded he could not participate in the matter without the waiver because of his stock holdings.

**Lawyer Denies Any Link**

James Rocap, a lawyer representing the attorney general in a nearly year-old criminal investigation of Mr. Meese's activities, said Tuesday that he had "no knowledge" that Mr. Meese ever saw or read the memo. The Associated Press reported.

Mr. Rocap said Mr. Wallach's memorandum "had nothing to do" with Mr. Meese's decision to seek a White House waiver permitting the attorney general to approve the reversal in the Justice Department position.

**Ban Reportedly Violated**

Mr. Meese violated a White House ban on intervening in government contracts on behalf of friends when he tried to help Wedtech Corp., the Los Angeles Times reported Wednesday.

The newspaper said a new Senate subcommittee report would say that while Mr. Meese was counsel to President Ronald Reagan in 1981 and 1982, he violated the policy despite warnings by White House officials not to intervene.

Mr. Meese's lawyer, Nathaniel Lewin, disputed the subcommittee's findings. He said Mr. Meese's actions "did not give the appearance of impropriety" and "did not fall within the scope of the White House regulation."

## Moscow Stages Atomic Test

The Associated Press

MOSCOW — The Soviet Union staged an underground nuclear test Wednesday at the Semipalatinsk test range in Kazakhstan, on the steppes of Central Asia, Tass reported.

## AUTHORS WANTED BY N.Y. PUBLISHER

Leading subsidiary book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. Now authors welcomed. Send for free booklet H3 Vantage Press, 516 W. 34th St., New York, N.Y. 10001 U.S.A.

## ASIAN TOPICS

### Heroin Crop Thrives On Afghan Frontier

The mountains along the old Northwest Frontier between Pakistan and Afghanistan are abloom with opium poppies, Henry Kamm of The New York Times reports from Islamabad, the Pakistani capital. From 800 tons a decade ago, Pakistan's opium production has fallen in 90 to 150 tons, while Afghanistan's 50 to 60 tons has risen as high as 1,000 tons.

Pakistani officials say the shift occurred not because of the Afghan war but because of the success of Pakistan's drive, with the encouragement of the United Nations, to eradicate the poppy. They said more poppies are being grown in Afghanistan as they are eradicated in Pakistan.

Of the six tons of heroin consumed each year in America, specialists estimate that in recent years 2.5 tons have been grown in the region called the Golden Crescent. This includes Iran and eastern Turkey, but cultivation is concentrated on the Afghanistan-Pakistan frontier. Pakistan does much of the refining. Its own addict population has grown alarmingly, from a negligible number a decade ago to as many as a million today.

The border region is a narcotics agent's nightmare. Terrain and climate favor the growth of the poppy, and the Pathan tribesmen who populate both sides are known for a character as rugged as the terrain. No central government on either side, independent or colonial, has ever brought them under control, and they are hardly aware that an international border runs between them and their kin.

### Seoul to Ease Visits For Koreans in China

South Korea announced this week that it would regularize visits by Koreans living in China, most of whom are in the northern provinces bordering the Korean peninsula. Patrick L. Smith of the International Herald Tribune reports. About 1.8 million Koreans live in China. Most are descendants of Koreans who moved or were brought there during Japan's 1910-45 colonization of Korea and of adjacent parts of China.

About 1,500 Koreans from China are expected to visit this year, more than doubling the numbers who came in trial programs in each of the past two years. They are issued three-month visas by the South Korean consulate in Hong Kong, which functions unofficially as Seoul's embassy in China.

It is unlikely that any Korean visitors will be allowed to remain in South Korea, which is eager to cultivate ties with Beijing.



MANILA VICE — About 1,000 bar girls and homosexuals marched Wednesday to protest police raids on nudist and prostitution centers in Manila's Ermita district. The police cited moral and health reasons for the raids; the demonstrators said the action would increase unemployment.

### Around Asia

Concerned about the birth rate falling below the replacement rate, especially among educated people, the government of Singapore plans to open what apparently would be the world's first human egg bank. The major aim is to encourage career women, who tend to marry late, to have more children. If current trends persist, one of three university graduates, and one of four high school graduates, will remain unmarried. Heading the egg bank is Christopher Chen, the obstetrician-gynecologist who pioneered the world's first frozen-egg pregnancy in Australia in 1986, resulting in the birth of twins. Freezing units and other equipment are in the installed this year, but Dr. Chen gave no date for the start of operations.

The first tiger hunt in Hong Kong in more than a decade ended in anti-climax. Construction workers reported seeing two striped animals more than three feet (one meter) long strolling to the New Territories near the Chi-

ose border. In a day's hunting, the police bagged two stray dogs. The last tiger shot in Hong Kong was in 1942.

The top 16 Japanese incomes last year went to people dealing in real estate, tax authorities have announced. Of the 100 highest earners, 77 were involved in property transactions, reflecting the soaring cost of land in major cities. The highest income went to Hajime Kitami, 53. He sold a tract of 1,500 square meters (about 16,000 square feet) to Yokohama for 6.7 billion yen (\$53 million) and paid taxes of 2.1 billion yen. Only one politician, Juro Saito, a Liberal Democratic member of the upper house of the Diet, was among the leading 100.

West Meets East: Richard Poutziouris, an American conductor and former music critic of the San Francisco Examiner, has been appointed deputy director of the Shanghai Conservatory of Music. A graduate of New York University, he is the first non-Chinese to hold the post. • "The Last Emperor," companion pa-

perback to the film of the same name about China's defunct monarchy, has sold 75,000 copies in the United States at \$9.95. Bantam Books was so pleased that it has signed the author, Edward Behr, a Newsweek International contributing editor, to write a book about Emperor Hirohito of Japan.

Last week China placed huge portraits of Marx, Lenin, Engels and Stalin in Tiananmen Square in the heart of Beijing for its May Day celebration, scorching speculation that the pictures might be quietly stored away this year as part of the government's trend toward encouraging free enterprise. The great billboards face the portrait of Mao, which hangs year-round on the Gate of Heavenly Peace. Beijing wags have dubbed the huge portraits "The History of Shaving" because they show Marx and Engels as full-bearded, Lenin with his goatee, Stalin with a mustache and a clean-shaven Mao.

Arthur Higbee

## RIGHTS: Progress Is Cited

(Continued from Page 1)

his administration "we need to do more" about unemployment. He said that homelessness is "an agonizing problem" in the United States, adding that it was difficult to deal with because "while we seek to help the homeless in every way possible, we must avoid at all costs coercive solutions."

Mr. Reagan also said that despite "dramatic" strides to eliminate racial discrimination in the United States during the past three decades, "the problem lingers, and we continue to battle bigotry and prejudice."

The president argued that it was in the self-interest of the Soviet leadership to allow its citizens greater freedom in order to accomplish Mr. Gorbachev's goals of economic progress.

"I believe that the Soviets may be coming in understanding something of the connection — the necessary and inextricable connection — between human rights and economic growth," Mr. Reagan said.

As examples of what he called "limited" improvements in human rights, he mentioned the release of 300 political prisoners during the past three years, a reduction in the practice of imprisoning dissidents in mental hospitals and the publication of articles "on topics that used to be forbidden," such as "crime, drug addiction, corruption, even police brutality."

Mr. Reagan said that in his conversations with Mr. Gorbachev he would speak out for freedom of religion and noted that the Soviet leader recently had expressed his willingness to consider a new law on freedom of conscience.

The president said he also would press for the release of dissidents "imprisoned for nothing more than the expression of their views." He said he would urge that Moscow allow free emigration and praised the Russians for allowing "significantly higher" emigration levels during the past year.

## Pope Appoints Moscow Mission

ROME (NYT) — The Vatican announced Wednesday that Pope John Paul II has named a delegation to attend a major religious celebration in Moscow.

It will be the largest group of Catholic Church leaders to visit the Soviet Union.

The celebration early next month will mark the 1,000th anniversary of Christianity's arrival in Russia, and Vatican officials said John Paul named the delegation, which includes 10 cardinals, to demonstrate his desire for improved relations with the Russian Orthodox Church and the Soviet government.

## 3 Norwegian Cadets Killed

The Associated Press

HARSTAD, Norway — Three Norwegian coast guard cadets were killed during an exercise, apparently by a misfired mortar shell, the army announced.

## SAIL QE2 ACROSS THE POND.

(The luxurious alternative to a flying visit.)

Crossing the Atlantic between Southampton and New York aboard QE2 amounts to five days and nights of sheer pleasure.

With fine food and great entertainment all the way.

And you can sail QE2 Transatlantic Class one way and get a free Economy Class flight with a national airline the other.

Or sail QE2 one way and fly Concorde the other way. Both for less than a one way scheduled Concorde flight.

Between April and the end of the year, QE2 crosses the Atlantic 26 times.

So top a flying visit or travel home in style (with QE2 as the most exclusive removal vehicle for your furniture, pets and automobile).

Contact Cunard in London on 01-491 3930, Paris: (1) 42 60 36 65 or Hamburg: (040) 361 20 58 for full details.



## Pan Am makes business more of a pleasure.

Number one across the Atlantic.

PAN AM

Our wide, six across seating gives you room to work or relax.



# Dukakis Boosts Lead With Indiana and Ohio Wins

Compiled by Our Staff From Dispatches

WASHINGTON — Governor Michael S. Dukakis has lengthened his already formidable lead for the Democratic presidential nomination, winning strong victories over the Reverend Jesse L. Jackson in the Indiana and Ohio primaries.

However, Mr. Jackson said Wednesday that he believed he could still capture the nomination despite.

"We're within striking distance," Mr. Jackson said in a television interview.

Mr. Jackson prevented a sweep in the Tuesday voting by winning a landslide of his own in the District of Columbia. But only 16 delegates were at stake there, compared with 79 in Indiana and 159 in Ohio. Mr. Dukakis, the governor of Massachusetts, won Ohio by about a 2-to-1 ratio and Indiana by an even bigger margin.

Mr. Jackson continued to slide behind Mr. Dukakis and now trails his rival by more than 500 delegates to the national nominating convention this summer.

Vice President George Bush, who has already clinched a majority of delegates to the Republican convention, won the primaries in Ohio, Indiana and the District of Columbia without real opposition.

Mr. Jackson said Wednesday that he was concerned about fairness in the allocation of delegates who will choose the Democratic Party presidential nominee, but he did not say specifically how he might challenge the process.

"I can only appeal very openly for fairness," he said.

Earlier, Mr. Jackson said Mr. Dukakis leads by only 8 percentage points in the popular vote. He said that margin should be reflected in the voting by so-called super delegates — those who will attend the convention because they hold important party positions or public offices.

"The super delegates will do America a super favor by not interfering in the process," he said.

Although the super-delegate system was set up to enable those delegates to commit to the candidates of their choosing, Mr. Jackson said they should follow the popular vote.

Mr. Jackson said he has gained victories despite "the party machinery, the pundits and the press."

"We're within striking distance," Mr. Jackson said on a CBS television interview program. "It's not over really till it's over. What's next is West Virginia and Nebraska, Oregon, New Mexico, California, New Jersey."

In Boston on Tuesday night, Mr. Dukakis refused to claim the nomination, but he said that "it's going to be difficult" for Mr. Jackson to overtake him.

"I feel great about today and the results today," Mr. Dukakis added. Mr. Jackson met Wednesday

with about 50 congressional Democrats. Representative Richard A. Gephardt of Missouri characterized it as a "very warm and successful meeting," and said that "every one admires the grace and tone" with which Mr. Jackson has conducted his campaign.

Mr. Jackson's schedule for the rest of the month includes heavy concentration on California, which offers the most delegates among the states. He will spend a few days in New Jersey and Oregon and make brief trips to smaller states that have not yet held their primaries.

Senator Sam Nunn of Georgia, the top choice of many Democratic party leaders as their candidate for vice president, said Wednesday he had little interest in the post.

"On a scale of one to 10, with 10 being the most interest, my interest is about level one," he said. "I have not very much interest."

One recent survey showed that

Mr. Nunn was the overwhelming vice-presidential favorite of Democratic state party chairmen around the country.

The chairmen said Mr. Nunn, a Southern conservative with much knowledge of foreign policy and defense issues, would complement the more liberal Mr. Dukakis, a Northerner with no foreign policy experience. (NYT, AP, Reuters)

**Few Victories for Jackson**  
E.J. Dionne Jr. of The New York Times reported earlier:

Although Mr. Jackson won a notable victory in the Michigan caucuses in late March, he had until Tuesday night won only one primary — Puerto Rico, where there were not any delegates at stake — since his five triumphs in Southern contests of March 8.

Mr. Dukakis won two primaries on Tuesday with the same formula that gave him his landslide in Pennsylvania a week earlier: a vast majority of the white vote that overwhelmed the near-unanimous support for Mr. Jackson among blacks.

A New York Times-CBS News Poll of voters leaving polling places in Ohio showed Mr. Dukakis winning the white vote by a ratio of about 5 to 1.

A separate CBS News Poll in Indiana showed Mr. Dukakis leading by an 8-to-1 margin among whites there. Mr. Jackson's showing among whites in Indiana was his worst since the Southern contests.

But the results will not settle what is emerging as the central question for the rest of the Democratic primaries: Will Mr. Jackson damage Mr. Dukakis with stepped-up attacks or will he return to the more positive approach that characterized most of his campaign?

Mr. Jackson signaled Tuesday that he was not seeking a conciliatory confrontation with Mr. Dukakis.

"We'll lay out our distinctions and differences without divisions so that our party might grow and be broader," Mr. Jackson said in Washington. "We have every intention of having a good convention, an expansive convention, a healing convention."

Still, Mr. Jackson said he would continue to challenge Mr. Dukakis to be more specific on issues. "You don't know what his South Africa position is," Mr. Jackson said. "Do you? Do you? Of course you do!"

The women's council was in such a moribund state last year that General Najib called upon Ms. Esmaty to come help revive it.

General Najib, who has three daughters, has been a strong supporter of her efforts, and of emancipation generally. Eighty percent of women are still illiterate and those emancipated are limited to Kabul and a few other urban centers, according to Ms. Esmaty.

Such a result would be paradoxical for the United States, which intervened on the side of the guerrillas to prevent consolidation of a Communist government after the 1979 Soviet intervention. A fundamentalist Islamic republic could be as anti-Western in its social and political values as it likely would be anti-Soviet.

The four fundamentalist factions within the seven-party guerrilla alliance are stronger militarily than the other three more moderate, traditionalist ones. But their political strength has still to be tested.

The resistance leader most feared among emancipated Afghan women is Gulbuddin Hekmatyar, the current spokesman for the alliance and a fundamentalist.

The president, Major General Najib, is quick to ask Western-oriented Afghans whether they want "another Iran" in Afghanistan.

Ms. Esmaty's career as teacher, scholar, writer and superintendent of a girls' school in the country has spanned the short history of women's emancipation in the tribal society of Afghanistan.

She has strong memories of the first time that she and other women teachers were asked by the government to come to a public ceremony

## In Kabul, Tough Questions for Women

By David B. Ottaway

WASHINGTON Post Service  
KABUL, Afghanistan — One of the most striking features of this capital is the large number of Afghan women dressed in Western style. They make those still draped in the foot-to-head chador and veil look out of place.

But the proportion of veiled and unveiled women in Kabul is likely to undergo a radical shift, and the general status of Afghan women to be altered, if the four fundamentalist rebel factions that have received the bulk of U.S. arms aid come to power.

Although emancipation of Afghan women formally occurred almost 30 years ago, it is consolidated only in Kabul. "I don't know what the extremists will tell us,"

said Massuma Esmaty, who has been in charge of the Women's Council of Afghanistan since June. "I don't know what they want."

"We hope Iran will never come to Afghanistan," said the elderly feminist, referring to the rigid dress and social code in Iran.

Many Afghans say they find it difficult to envision "another Iran" in Afghanistan because they feel that Afghan society is far more tolerant and that the fundamentalists are unpopular, at least in Kabul. But should fundamentalist rule follow the scheduled departure of Soviet troops, those likely to suffer the biggest reverse — after the leftist government's central figures, who could face execution or exile — are Afghanistan's emancipated women.

The women's council was in such a moribund state last year that General Najib called upon Ms. Esmaty to come help revive it.

General Najib, who has three daughters, has been a strong supporter of her efforts, and of emancipation generally. Eighty percent of women are still illiterate and those emancipated are limited to Kabul and a few other urban centers, according to Ms. Esmaty.

Asked whether his task would be

to seek a third path between the extremes of management and labor, Mr. Mazowiecki replied: "Undoubtedly I would like to find a third way. But you know where my heart beats."

The government has sought in the past to employ Catholic intellectuals to build bridges to the political opposition, and there was conjecture the authorities were using the strikes as a means to revive such efforts.

At the same time, however, Mr. Urban issued a stern warning to the strikers, repeating the government's contention that "the strikes are illegal."

"Walesa and Gwiazda have taken over the leadership," Mr. Urban said on Polish radio, referring to the Solidarity leader and Andrzej Gwiazda, a senior union adviser in Gdansk. "They are guilty and not the teen-agers. The strikes are degenerating. The government will not stand idly on the sidelines looking on. This is a warning."

Mr. Chirac's advisers have been divided on the electoral impact of the release so close to the presidential election.

Some have argued it will provide significant help by portraying Mr. Chirac as an effective prime minister on an issue all Frenchmen can agree with. But others have said the timing could lead to cynical interpretations by voters who will suspect Mr. Chirac's efforts were calculated to be timed with the vote.

"I couldn't care less what people will say," Mr. Pasqua told a television interviewer in Cannes, where he was making a speech for Mr. Chirac. "The government did its duty inasmuch as it was possible."

An anti-terrorism specialist pointed out that the timing of the release was not in Mr. Chirac's hands in any case, but in the hands of the hostages' captors. In addition, he said, Mr. Chirac has never let up on his prodding to find a channel to reach those who could get the hostages released.

When Mr. Chirac came to power in March 1986, he paid back a third of the debt as a gesture of good faith. His government reportedly paid back another third in November as part of a deal that led to the release on Nov. 29 of two French hostages, Roger Anquet and Jean-Louis Normandin.

Mr. Chirac's advisers have been divided on the electoral impact of the release so close to the presidential election.

Some have argued it will provide significant help by portraying Mr. Chirac as an effective prime minister on an issue all Frenchmen can agree with. But others have said the timing could lead to cynical interpretations by voters who will suspect Mr. Chirac's efforts were calculated to be timed with the vote.

"I couldn't care less what people will say," Mr. Pasqua told a television interviewer in Cannes, where he was making a speech for Mr. Chirac. "The government did its duty inasmuch as it was possible."

An anti-terrorism specialist pointed out that the timing of the release was not in Mr. Chirac's hands in any case, but in the hands of the hostages' captors. In addition, he said, Mr. Chirac has never let up on his prodding to find a channel to reach those who could get the hostages released.

When Mr. Chirac came to power in March 1986, he paid back a third of the debt as a gesture of good faith. His government reportedly paid back another third in November as part of a deal that led to the release on Nov. 29 of two French hostages, Roger Anquet and Jean-Louis Normandin.

Mr. Chirac's advisers have been divided on the electoral impact of the release so close to the presidential election.

Some have argued it will provide significant help by portraying Mr. Chirac as an effective prime minister on an issue all Frenchmen can agree with. But others have said the timing could lead to cynical interpretations by voters who will suspect Mr. Chirac's efforts were calculated to be timed with the vote.

"I couldn't care less what people will say," Mr. Pasqua told a television interviewer in Cannes, where he was making a speech for Mr. Chirac. "The government did its duty inasmuch as it was possible."

An anti-terrorism specialist pointed out that the timing of the release was not in Mr. Chirac's hands in any case, but in the hands of the hostages' captors. In addition, he said, Mr. Chirac has never let up on his prodding to find a channel to reach those who could get the hostages released.

When Mr. Chirac came to power in March 1986, he paid back a third of the debt as a gesture of good faith. His government reportedly paid back another third in November as part of a deal that led to the release on Nov. 29 of two French hostages, Roger Anquet and Jean-Louis Normandin.

Mr. Chirac's advisers have been divided on the electoral impact of the release so close to the presidential election.

Some have argued it will provide significant help by portraying Mr. Chirac as an effective prime minister on an issue all Frenchmen can agree with. But others have said the timing could lead to cynical interpretations by voters who will suspect Mr. Chirac's efforts were calculated to be timed with the vote.

"I couldn't care less what people will say," Mr. Pasqua told a television interviewer in Cannes, where he was making a speech for Mr. Chirac. "The government did its duty inasmuch as it was possible."

An anti-terrorism specialist pointed out that the timing of the release was not in Mr. Chirac's hands in any case, but in the hands of the hostages' captors. In addition, he said, Mr. Chirac has never let up on his prodding to find a channel to reach those who could get the hostages released.

When Mr. Chirac came to power in March 1986, he paid back a third of the debt as a gesture of good faith. His government reportedly paid back another third in November as part of a deal that led to the release on Nov. 29 of two French hostages, Roger Anquet and Jean-Louis Normandin.

Mr. Chirac's advisers have been divided on the electoral impact of the release so close to the presidential election.

Some have argued it will provide significant help by portraying Mr. Chirac as an effective prime minister on an issue all Frenchmen can agree with. But others have said the timing could lead to cynical interpretations by voters who will suspect Mr. Chirac's efforts were calculated to be timed with the vote.

"I couldn't care less what people will say," Mr. Pasqua told a television interviewer in Cannes, where he was making a speech for Mr. Chirac. "The government did its duty inasmuch as it was possible."

An anti-terrorism specialist pointed out that the timing of the release was not in Mr. Chirac's hands in any case, but in the hands of the hostages' captors. In addition, he said, Mr. Chirac has never let up on his prodding to find a channel to reach those who could get the hostages released.

When Mr. Chirac came to power in March 1986, he paid back a third of the debt as a gesture of good faith. His government reportedly paid back another third in November as part of a deal that led to the release on Nov. 29 of two French hostages, Roger Anquet and Jean-Louis Normandin.

# Save 40%

or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.

The longer you subscribe the more you save.

We'll give you 13 extra issues for each three months you subscribe. That's 26 extra issues for six months — or — 52 extra issues for a twelve-month subscription. Total savings: Up to 40% or more in most European countries.

— Herald Tribune —

To: Subscription Manager, International Herald Tribune, 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Please check the subscription term you desire:

☐ 52 extra issues with a 12-month subscription (364 issues in all)

☐ 26 extra issues with a 6-month subscription (182 issues in all)

☐ 13 extra issues with a 3-month subscription (91 issues in all)

☐ My check is enclosed

Please charge my:

☐ Access ☐ Amex ☐ Eurocard ☐ Visa

☐ Diners Club ☐ Mastercard

Signature \_\_\_\_\_

Card expiry date \_\_\_\_\_

Card account number \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Country \_\_\_\_\_

Tel. \_\_\_\_\_ Telex \_\_\_\_\_ 5-5-88

\* In Germany, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address above. ☐

\*\* At these rates, you can get early morning hand delivery in the following cities: Oslo, Stockholm, Göteborg and Helsinki.

Country	Currency	1 year +52 issues	6 mos. +26 issues	3 mos. +13 issues
Austria	Sch.	4,900	2,700	1,500
Belgium	Bfr.	11,500	6,300	3,400
Denmark	Dkr.	2,700	1,500	830
Finland	Fmk.	1,830	1,000	550
France	Ffr.	1,600	880	480
Germany	Dmk.	600	330	182
Great Britain	£	135	74	41
Greece	Dr.	25,000	14,000	7,700
Ireland	£	150	85	47
Italy	Lira	400,000	220,000	120,000
Luxembourg	Lfr.	11,500	6,300	3,400
Netherlands	fl.	640	360	200
Norway	Nkr.	2,600	1,400	800
Portugal	Esc.	26,000	14,000	7,700
Spain	Ptas.	31,000	17,000	9,400
Sweden	Skr.	45,240	25,240	13,120
Switzerland	Sfr.	2,000	1,100	620
Rest of Europe, North Africa, former French Africa, India, East Asia	Fr.	2,900	1,600	900
Rest of Africa, Gulf States, Asia	Fr.	2,900	1,600	900
Rest of Asia, Pacific States, Oceania	Fr.	2,900	1,600	900

## POLAND: Church Acts to Mediate in Labor Unrest

(Continued from Page 1)

statement. At the same time, Polish television and the government spokesman sought to discredit the strikers and warn against the adverse consequences for the Polish economy the strikes would bring.

The bishops chose five mediators to act as go-betweens in seeking a resolution to the strikes, which have closed two of Poland's largest industrial enterprises, the Lenin steel foundry at Nowa Huta, near Krakow, and the Lenin shipyards in the Baltic seaport of Gdansk.

Further strikes were reported Wednesday in Lublin, in central Poland, where coal miners were on strike, and among copper miners in Polkowice, in Silesia, in the southwest part of the country. Reports varied as to the numbers and seriousness of the strikes and the demands raised by the strikers.

Church officials said the bishops

had named two laymen, Tadeusz Mazowiecki and Andrzej Wielewieski, to help resolve the Gdansk conflict, and three others — Andrzej Stelmachowski, Halina Bortnowska and Janusz Olaszewski — to mediate in Nowa Huta.

All are prominent Catholic laymen who have long records of close collaboration with the Solidarity union.

It remained unclear why the church chose, and the government agreed to accept, five mediators with strong pro-Solidarity leanings.

Mr. Mazowiecki, a former close adviser to Mr. Walesa and the head of the Catholic Intellectuals Club in Poland, said as he arrived at the Gdansk yards to begin talks with workers and management: "Our job is to work up a solution and to push it forward. It must evolve toward more pluralism."

Asked whether his task would be

## STRIKES: The Political Aspect

(Continued from Page 1)

in the Lenin shipyard here and Lenin steelmill in Nowa Huta outside Krakow.

The general's response to the workers' demands will inevitably become a signal of whether the East bloc is now ready for a form of pluralism. If Solidarity or other independent groups are allowed, the campaign by similar groups in Hungary for recognition will surely intensify. If the strikes are suppressed and no new reforms offered, it will be the clearest sign yet of the limits of Mr. Gorbachev's reform in Eastern Europe.

The Soviet leader has stressed the need to mobilize masses of av-

erage people in the reform process. However, in a 1986 speech on "the lessons of Solidarity" delivered in Warsaw, Mr. Gorbachev said that this task should be carried out "only by the party."

While perhaps adequate for the Soviet Union, Polish and Hungarian intellectuals and party activists argue that this formulation is unworkable in their Western-oriented countries, where the party has largely lost the support of intellectuals and can no longer command the masses.

Despite his Warsaw speech, Polish opposition strategists have come to believe that Mr. Gorbachev would accept a rebirth of a mass independent movement.

## New on Soviet TV: Commercials

Reuters

ROME — Silvio Berlusconi, an Italian businessman, said Wednesday he has signed what he called a historic deal to broadcast capitalist publicity on Soviet state television.

Mr. Berlusconi, chairman of the Fininvest financial group, controls three private television stations in Italy.

He said at a news conference that a subsidiary signed a three-year deal with the state television authority in Moscow on April 29 giving him the right to sell advertising time to European companies.

He refused to provide a value for the contract, which, he said, takes effect Sept. 1.

Mr. Berlusconi said that under the deal, Soviet television would air regular commercials for the first time.

## U.S. Presidential Race

National convention delegates voted for President after Tuesday's voting in Ohio, Indiana, and the District of Columbia. For President, 1,083 delegates are required; for Vice President, 2,084 are required.

Democratic	% of popular vote in Ohio	Delegates won in Ohio
Dukakis	68	115
Jackson	27	41
Other	10	3

Republican	% of popular vote in Indiana	Delegates won in Indiana
Bush	81	88

Democratic	% of popular vote in District of Columbia	Delegates won in D.C.
Jackson	80	13
Dukakis	18	3
Other	2	0

Republican	% of popular vote in District of Columbia	Delegates won in D.C.
Bush	89	14

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	

Democratic delegates total	Republican delegates total
Dukakis 138	Bush 102
Jackson 44	
Other 3	

Democratic delegates total	Republican delegates total
Bush 88	



SCIENCE

IN BRIEF

# Toxic 'Red Tides' of Algae Are Spreading

By Philip S. Gutis

New York Times Service

## Rise in Infected Cells Is AIDS Signal

LAS VEGAS (AP) — The number of white blood cells infected by the AIDS virus rises sharply in the year before virus-infected males actually develop the disease, according to a study that may lead to speedier treatment for AIDS victims.

While the existing test to detect the increase in AIDS-infected cells is too time-consuming and expensive for routine use, the U.S. Centers for Disease Control is trying to develop a simpler test to predict when an infected person will get the disease, said the CDC's Janet Nicholson. Such a test would help doctors decide when the benefits of giving patients certain toxic anti-AIDS drugs outweigh the risks, said Dr. Paul Volberding, AIDS program director at San Francisco General Hospital.

## World Growth Rate Revised Upward

WASHINGTON (NYT) — The growth rate of the world's population is higher than many experts predicted only a few years ago, according to a new study. The global population, now more than 5.1 billion, is growing by about 1.7 percent a year and is expected to reach six billion by 1998, according to the Population Reference Bureau, a research organization here.

At this rate, human numbers will double in about 40 years. Populations in developed countries are rising by only 0.6 percent annually but in less developed countries by 2.1 percent. Projections by the United Nations and other groups have assumed that birth rates in poorer countries would decline steadily. But this has not happened in many of the most populous countries, including China, India, Pakistan, Egypt and Iran, said Carl Haub and Mary Kent, demographers who compiled the data. In Africa, the continent with the fastest growth, at 2.9 percent, rates could "actually rise before beginning any downward path," Mr. Haub said. Nearly half of Africans are under the age of 15 and will soon enter their reproductive years.

The demographers said the data dispute "a popular notion that the era of rapid population growth is over."

## Some Coffees More So Than Others

WASHINGTON (WP) — If that second cup of coffee jangles your nerves while others are steady as a rock after four or five, the difference may be in the coffee. A Canadian study of the caffeine content of coffee in 58 homes showed the levels ranged from 21 milligrams a cup to 148. The same group tested coffee in 11 restaurants and found large differences from place to place and from one day to the next at the same restaurant. Supposedly decaffeinated coffee at some restaurants had substantial amounts of the stimulant. There were also big differences in caffeine concentration among 17 brands of instant coffee prepared under identical conditions. The studies were supervised by Bosidar Stajic at Canada's Health Protection Branch in Ottawa and published in Food and Chemical Toxicology.

## Anti-Cholesterol Egg Under Study

LAS VEGAS (AP) — Scientists have developed eggs that do not raise human cholesterol levels, as do ordinary eggs, and are trying to prevent heart disease by identifying food chemicals that reduce blood cholesterol. Both efforts were outlined here at the annual meeting of the Federation of American Societies for Experimental Biology.

Suk Y. Oh, an associate professor of nutrition, and colleagues at the University of Utah added fish oil to chicken feed. Hens that ate the oil-enriched feed for eight weeks laid eggs that reduced blood pressure and blood fats in a group of 12 people and, unlike regular eggs, did not raise cholesterol levels. The eggs taste and smell like fish, but Dr. Oh said that can probably be avoided by using deodorized fish oil.

In the other study, Charles Elson, nutritional sciences professor, and colleagues at the University of Wisconsin found that daily consumption of 140-milligram capsules of lemongrass oil, a spice common in Thai food, reduced blood cholesterol more than 10 percent in more than one-third of a small group of people with unhealthy levels. Dr. Elson is testing other foods containing chemicals called isoprenoids to learn if they also can inhibit the body's formation of cholesterol from simpler fats. "We're looking in beer, wine, citrus peel and oats," he said.

LATE last August, off the coast of Naples, Florida, microscopic algae began to reproduce quickly, exploding in a matter of days into a huge toxic bloom that dominated the coastal environment.

Two months later, the same organism, *Pseudo-nitzschia*, invaded estuaries along much of the North Carolina coast. It turned the waters yellow, devastated the fishing and tourism economy and caused 41 reported cases of respiratory, gastrointestinal or neurological illness in people who worked the normally productive waters or spent time on the area's beaches.

North Carolina's bloom is believed to have traveled north in the Gulf Stream, bypassing other Southern states.

Some scientists describe it as the latest outbreak in what they say is a global epidemic of toxic and non-toxic algae blooms, called red tides. More toxic tides are being reported, damaging coastal economies as they choke marine life and foul beaches.

The term "red tide" is used generically by scientists and others to describe any bloom, toxic or not, even though the algae that cause the tides can turn waters brown, yellow, green or other shades as well, depending on the makeup of the organism.

While scientists acknowledge that some of the increase may be due to better reporting, scientists are accelerating research to find out the causes, which may include climatic changes, natural growth cycles and pollution, particularly accumulated nutrients that may have finally ignited coastal areas.

"We are seeing a global first-order change," warned Theodore J. Smayda, a professor of oceanography at the University of Rhode Island.

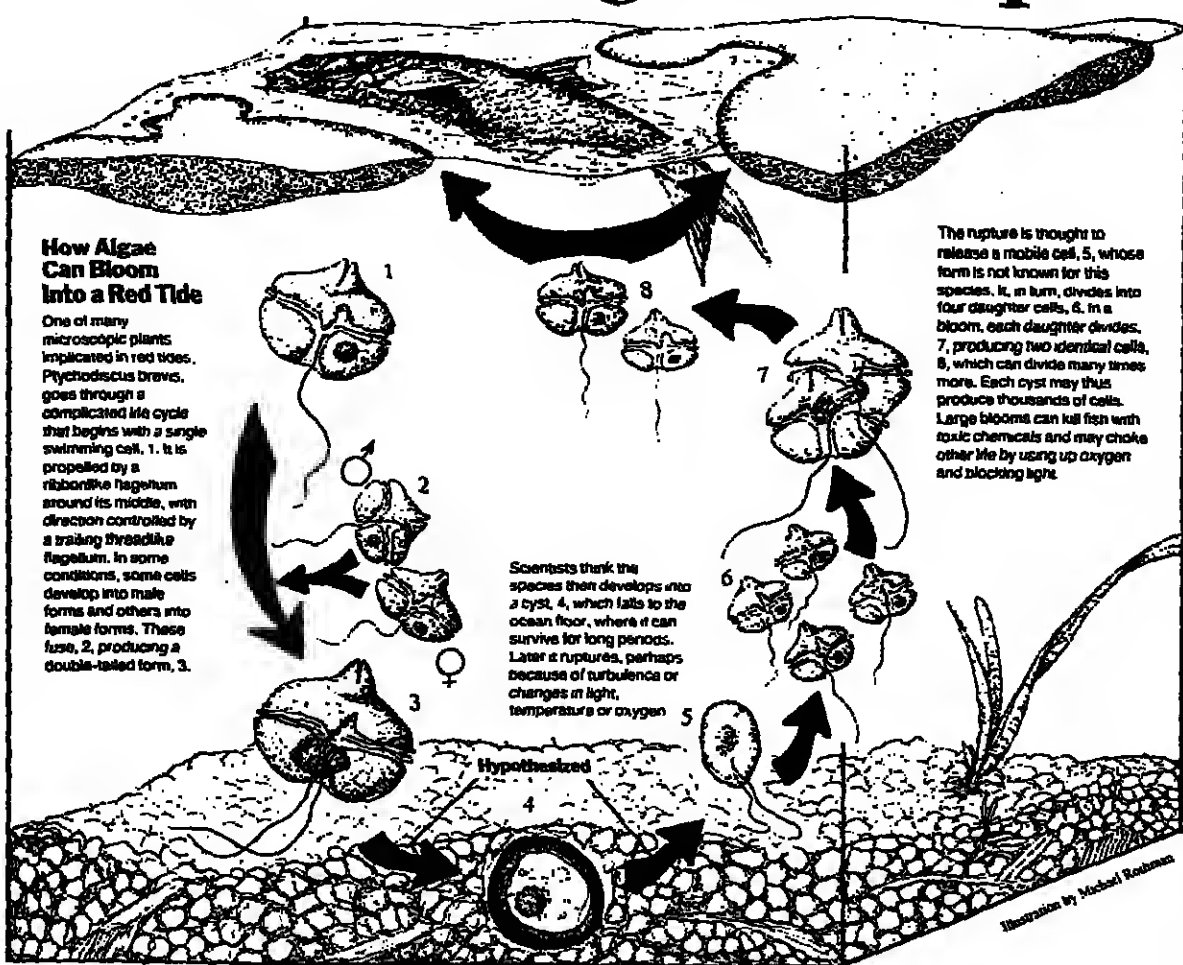
Stressing that there appears to be a long-term degradation of coastal waters, Virginia K. Tappin, director of estuarine programs for the National Oceanic and Atmospheric Administration, said, "If the natural environmental conditions are in the right sequence this year, we will continue to see some problems as we did last year."

Until last year, North Carolina had never had a toxic algae bloom.

Indeed, the *Pseudo-nitzschia* organism had never been seen north of Jacksonville, Florida, about 800 miles (about 1,280 kilometers) to the south.

Other toxic tides have been reported off New York, Rhode Island, Tasmania, Taiwan, Guatemala, Korea, Hong Kong and Venezuela.

In a paper delivered at a symposium last year in Japan, Donald M. Anderson, an associate scientist at the Woods Hole Oceanographic Institution in Massachusetts, said that over the last two decades, scientists have seen "a global increase in the frequency, magnitude and geographic extent" of red tides. "There's no question that the toxic species have been more noticeable recently," Dr. Anderson said in a recent telephone interview. "But there is no way to really quantify what is going on. We have a general view over time that accumu-



lates, but there is no doubt that in certain parts of the world we are seeing more of these toxic events."

Scientists who study phytoplankton, the microscopic plants that when multiplied billions of times create algal blooms, are now trying to learn the cause of the blooms' increasing frequency and force.

Their ideas range from long-term climate shifts to human-caused changes like the flow of sewage and other nutrients into estuaries.

Last week, the Environmental Defense Fund, a nonprofit environmental group, reported that the airborne nitrates in acid rain, which come mostly from motor vehicles, power plants and other industries, are also a major source of the nitrogen feeding algae blooms in Eastern coastal waters.

Another possibility, some wary scientists argue, is that the increase in blooms results from their being noticed more.

The world's oceans are receiving closer scrutiny as they are used more and more for recreation, transportation and aquaculture.

Toxic algal blooms have occurred throughout history and can have natural origins.

The idea that they could be encouraged by pollution is only now gaining favor with some scientists. "It clearly was not a necessary factor in some of these algal events,"

Dr. Anderson said. "What is changing is the recognition that although not necessary, pollution can stimulate certain species."

Most algal blooms are not toxic to fish or people, even though the discolored and turbid waters can make swimming or fishing unpleasant. But algal blooms that are not toxic to fish can cause enormous damage.

As algae proliferate, they can block sunlight and force out other small organisms that are the start of the marine food chain.

And as the algae die, sinking to the bottom, their decay begins to consume much of the water's dissolved oxygen that other marine life needs. The other life suffocates.

"It hasn't clicked with people that we are overfertilizing the oceans to the point where they are choked," said Gary T. Borris, the chairman of the Survival of the Sea Society, a nonprofit organization that is studying and documenting the decay of the oceans. "I've seen lobsters caught by fishermen that have algae in their gills. They were choked and rotted."

Throughout most of history, algal blooms have been treated as curiosities by most scientists and called "nuisance blooms." But, Dr. Smayda wrote after the Japan symposium, "their anecdotal treatment and relegation as scientifically curi-

ous, enigmatic and episodic blooms of rogue species discoloring seawater, sometimes accompanied by commercial and human loss, are approaches of the past."

Now, Dr. Smayda and colleagues said, scientists are looking into every aspect of algal blooms, from their nutritional requirements to their global dynamics. The growing interest coincides with increasing concern about the world's estuaries — the highly productive coastal bays, inlets and rivers where nourishing freshwater mixes with shallow saltwater to provide a rich environment for marine life.

The summer of 1987, in fact, has been described by many experts as one of the worst in memory for the world's estuaries. Signs of a faltering marine ecosystem abounded: the unexplained deaths of 200 dolphins that washed ashore from New Jersey to Virginia; enormous algal tides worldwide; widespread low-oxygen conditions linked to algae, and mysterious fish diseases.

Although many scientists argued that the devastation last summer was in large part due to unusually hot weather, most experts interviewed said they believed the problems were exacerbated by such factors as industrial discharges, sewage, fertilizer runoff, nutrients in air pollution and acid rain and other pollutants.

Such conditions have long existed but have worsened with the ever-increasing coastal populations. "We are exceeding the assimilative capacity of some of our coastal embayments," said Ms. Tappin. "So when we get the right climatological conditions, we are going to have excessive signs of damage."

The strongest evidence yet linking red tides to pollution has come in a study published this year.

Studying Tolo Harbour in Hong Kong, Katherine Lam, a researcher with the Hong Kong Environmental Protection Agency, established a direct correlation between the number of red tides and the extent of coastal pollution.

Dr. Lam found that long-term increases in nitrogen and phosphorus levels were accompanied by increased algal cell counts and red-tide outbreaks.

Some scientists remain unconvinced. "I wouldn't want to come down and say pollution is causing red tide expansions," said Daniel Kamykowski, a professor of oceanography at North Carolina. "I don't think pollution is that well defined in terms of the cause of red tides."

Very few scientists argue that estuaries are not showing signs of distress. And most say it is very hard to generalize about causes.

Last year scientists at the Marine Sciences Research Center at the State University Center at Stony Brook, New York, succeeded for the first time in growing the brown tide organism in the laboratory and with that development began to form a hypothesis on the brown tide's origins.

They theorize that the brown tide algae's growth over the last three years was due to the unusually dry conditions in that time, rather than pollution.

The dry conditions increased the salinity of the bays and decreased water circulation throughout the system, leading somehow to an increase in the nutrients needed by the organism.

No one is sure what those nutrients are. The scientists also theorize that the brown tide organism is an oceanic rather than coastal species. "It bloomed in areas that were not particularly affected by pollutants, more of your pristine-type areas," said Dr. Elizabeth M. Cooper, an assistant research professor at the center. "If it were an oceanic species, it wouldn't be able to tolerate high levels of pollutants."

In his paper, Dr. Anderson described a 1987 outbreak of paralytic shellfish poisoning in Champerico, Guatemala, that killed 26 people.

The organism that caused the shellfish to become poisonous is believed to be a toxic alga called *Pyrodinium bahamense*.

"There is concern that the toxic variety that has caused fatalities and economic hardship in Southeast Asia has now crossed the Pacific," Dr. Anderson wrote.

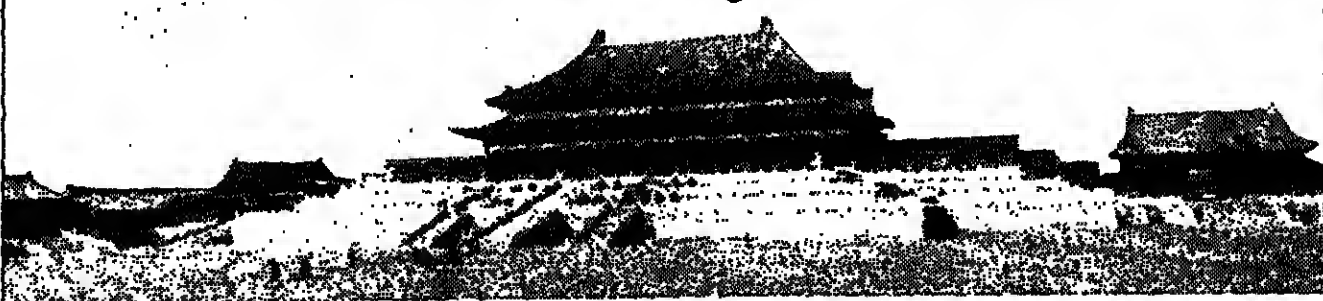
Just as we saw an apparent dispersal of this organism between Papua New Guinea and Sabah, Brunei, and the Philippines in the last 10 years, will there now be a spreading of paralytic shellfish poisoning in Central America and the Caribbean?" Dr. Anderson asked.

"It is a disturbing prospect."

## THE RETURN OF MARCO POLO

Beijing June 2-6 1988

A few places are still available for this extraordinary weekend in aid of two of mankind's greatest achievements



HIGHLIGHTS FROM A HISTORIC PROGRAM:

**THURSDAY JUNE 2nd**

Welcoming banquet at the Sheraton Great Wall Hotel.

**FRIDAY JUNE 3rd**

First-ever banquet in the Summer Palace.

First-ever Venetian masked ball in China.

**SATURDAY JUNE 4th**

First-ever picnic on the Great Wall (Catered by Petrossian).

First-ever benefit gala in the Great Hall — with Montserrat Caballé, Maia Plissenskaia, Stars of the Paris Opera Ballet and others.

First-ever cabaret party at Maxim's.

**SUNDAY JUNE 5th**

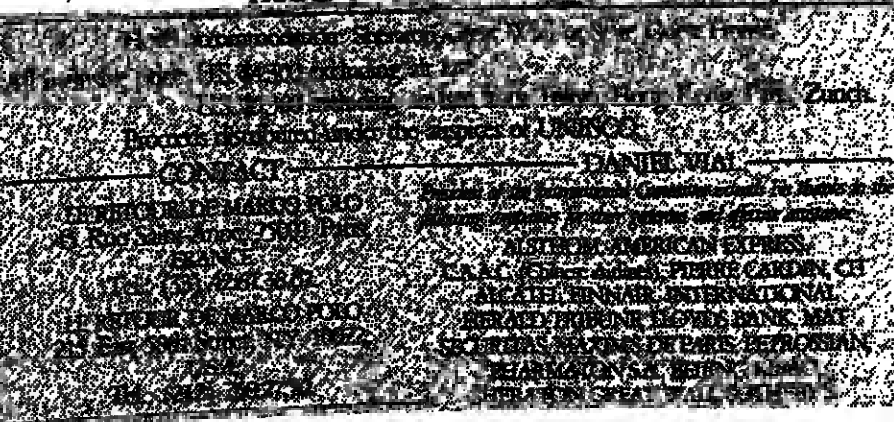
First-ever breakfast at the Temple of Heaven.

First-ever art auction sale in China (organized by Sotheby's).

First banquet in the Forbidden City since the Liberation.

First-ever cocktail party in the Imperial Gardens of the Forbidden City.

TRANSPORTATION BY LIMOUSINE



# I want

- to drive the car I want, where I want, when I want.
- to profit from special week-end rates.
- to have a "no surprises" business tariff during the week.
- to get great-value holiday prices.



# I can.

I rent Europcar.



In the US, Latin America and the Pacific, it's National. In Canada, it's Tilden.



# INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

## Possible in Poland?

Poland in 1988 begins to resemble Poland in past years of crisis. Again workers challenge the Communist Party's power and legitimacy. Again the outcome will reverberate far beyond Poland, in Eastern Europe and the Soviet Union.

Adam Michnik, one of Solidarity's key supporters, says that a solution is both "impossible and essential." Striking workers demand more than the party can afford to give without relinquishing unquestioned authority. And yet the essence of a solution has been clear for some time: The party needs to acknowledge the legitimacy of the workers' movement and grant its leaders a voice; in turn, workers need to recognize Poland's precarious situation and moderate their economic demands. That can happen only when both sides understand this outcome to be more essential than impossible.

This is not yet another full-fledged worker revolt like those of 1956, 1970, 1976 and 1980. But its roots are essentially the same: an overcentralized, inefficient and unproductive economy, and an arrogant and politically aloof Communist regime that would rather rule by force than reach out for popular consent. The biggest difference this time around is the Warsaw government's declared commitment to fundamental economic reform. General Wojciech Jaruzelski, whose martial law trampled Solidarity's dreams, now stands as a key ally of Mikhail Gorbachev and a proponent of perestroika, Polish style.

Abruptly, General Jaruzelski has come up against the essential dilemma of Communist reform from above. The decentralization and market forces that are supposed to reinvigorate a stagnant and bureaucratized economy cannot work without acceptance and input from below.

To achieve its own reform program, the government needs to undertake the kind of dialogue with authentic opposition leaders that it has thus far evaded. The political monopoly that the regime retook at gunpoint is not a formula on which economic reform can be built. That was the message of the popular rebuke to last November's referendum on the reform proposals. This spring's strikes further reinforce the point.

The workers, for their part, will need to make good on their rhetorical acceptance of reform. Inevitably, that will involve material sacrifice. Standing up to the demands of a police state is heroic. Collaborating with a reform government that finally dares seek social consensus could be even more so.

—THE NEW YORK TIMES

## Courtesy of the Navy

OPEC's internal quarrel has prevented, for the present, a worldwide agreement among exporters to raise prices. You can consider that a significant, although perhaps temporary, dividend on the U.S. Navy's presence in the Gulf.

During the past decade OPEC's share of the world oil market has diminished sharply as high prices have brought other countries into production. Earlier this year several of the non-OPEC exporters—the most important of them is Mexico—approached OPEC with a proposal to broaden the cartel. If all the Third World exporters cut sales together, prices would rise for all of them.

That deal has now been blocked by Saudi Arabia and its Arab neighbors and allies in the Gulf. In Saudi fashion, they hold open the possibility of reviving the deal at some point in the indefinite future. But for the present they refuse to go along.

Their purpose is clearly to prevent an increase in the oil revenues on which Iran desperately depends to finance its war with Iraq. Saudi policy toward Iran is heavily influenced by the American position in the region. If the Saudis, looking out over the shimmering waters of the Gulf, can see American warships on the horizon, they have no hesitation in balking.

Iran, if they see no American ships, they become cautious and accommodating.

Ever since its revolution, for both ideological and financial reasons, Iran has been the leader of the push within OPEC for higher prices. During those years the price of oil has been a fairly good indicator of the Saudis' assessment of the protection that the United States is prepared to give them. Because of the number of U.S. Navy ships now in the Gulf, and their demonstrated readiness to hit back at Iranian provocations, Americans' standing among the Gulf Arabs is currently high. One result is that the price of oil for the present stay low.

That is an occasion for deep disappointment among oil producers, including those in the United States. But it is good for consumers and for the stability of the world's economy. A revival of cartel pricing, and a sudden jerk upward in fuel costs, would not be helpful to the large majority of the world's countries that import oil rather than export it. The Gulf is a turbulent place, and this happy state of affairs will not last forever. But while it continues, it will mean higher economic growth around the world, and lower inflation, than if Super-OPEC had succeeded. Credit for that goes to the U.S. Navy.

—THE WASHINGTON POST

## About U.S. Arms Sales

The Reagan administration expects U.S. arms sales to reach \$15 billion this year. Not long ago that news would have touched off earnest but misleading debate on the evils of all arms exports. Congress understands now that the problem is not the total volume of arms sales, but particular sales to particular countries.

Generally, arms transfers to NATO countries, Israel and South Korea raise few issues. The sales buttress U.S. foreign policy and national security interests. But certain sales to Saudi Arabia, Pakistan and sometimes Egypt pose problems.

Like its recent predecessors, the Reagan administration resents tough questioning from Congress, a process that often creates problems with friendly countries. Yet because there has been so much shoddy thinking about arms sales over the years, Congress is right to intervene.

In general, both Congress and the executive branch have too often ignored diplomacy as a solution to the troublesome aspects of arms exports. For example, East and West share an interest in not exporting weapons that can readily be used by terrorists, such as shoulder-fired anti-aircraft missiles. And suppliers of medium-range missiles, such as those recently sold by China to Saudi Arabia, should also be talking with each other about common restraints. Last year the United States, Japan and five other Western countries agreed to control the sale of these missiles and related technology. But it makes little sense not to try to include China and the Soviet Union.

These and other issues arise now in the wake of the administration's annual report to Congress on prospective sales. The report shows total sales of weapons and services rising to about \$15 billion in 1988 from \$11.7 billion last year.

Israel is listed for \$3.6 billion. Given Washington's renewed interest in promoting Middle East peace talks, it is more important than ever to reassure Israelis on their security. Sales to Egypt amounting to \$2.7 billion are planned, mostly for the latest U.S. tank. It is not clear why Cairo requires such an expensive and capable machine, but here again the administration will not encounter strong opposition.

As for sales to other Arab states, the State Department will stress the need to shore up friendly countries in the Gulf region. But Congress would do well to ask how the administration intends to link the sales with peace efforts, and what the effect will be on Israel's security. At the same time, it must recognize that Riyadh and others can buy the weapons elsewhere.

Japan wants to purchase a sophisticated system for defending its ships. In this case the administration will confront legitimate concerns that Japanese industry might be tempted to steal the technology.

Perhaps the hardest cases involve poor countries like Pakistan. Islamabad hopes to buy almost \$800 million in sophisticated aircraft, although its economy is in desperate shape. To Pakistan's leaders, perceived threats from India and the Soviet Union override all else. Even if Washington urged restraint, it would fall on deaf ears and Pakistani leaders would find other sellers.

Sellers and buyers alike are unhappy when Congress raises tough questions, but the debate clarifies policy and identifies risks.

—THE NEW YORK TIMES

## Other Comment

### Genocide Again Unopposed

There is something mystifying, and utterly disturbing, about the lack of response from powerful Western governments to the acts of genocide that have been regularly committed in this century. It is happening before our very eyes again—in Ethiopia. The international community must do more this time around than just stare in horror at the rising pile of corpses.

The government of Ethiopia has condemned an estimated 2 million of its citizens to death by starvation as a part of its strategy to fight separatist rebels in Eritrea and Tigré. The West could stop the genocide if it would make doing so a real priority and take a more realistic, hard-nosed stand with respect to Ethiopia's left-wing govern-

ment. We must not repeat the mistakes that have been haunting us since the holocausts in Europe and in Cambodia.

—The Detroit Free Press

### Another Sweep Into Lebanon

Israel [has] sent nearly 2,000 troops into southern Lebanon. Some countries will certainly draw the conclusion that Israel is not content to remain within its current borders. It will also encourage those who believe that Israel has no interest in any compromises that could lead to peace in the region. The only way for Israel to counter this impression is to ensure the operation is no more than it says it is: a search for guerrilla bases in the border area.

—The Times (London)

## INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER  
Co-Chairmen

LEE W. HUBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ARI, KATHERINE KNORR  
and CHARLES MITCHELL, Deputy Editors • CAROL E. CRATE, Associate Editor •  
ROBERT J. DONAHUE, Editor of the Editorial Pages • JAMES R. CRATE, Business Financial Editor  
RENÉ BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers •  
FRANÇOIS DESMAISON, Circulation Director • ROLF D. KRANEFELD, Advertising Sales Director •  
KOURT HOWELL, Director, Information SystemsInternational Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France.  
Tel.: (1) 46-37-93.00. Telex: 463995; Circulation: 612832; Editorial: 612718; Production: 630698.

Directeur de la publication: Walter N. Thayer.

Editor for Asia: Michael Richardson, 5 Canterbury Road, Singapore 011. Tel: 472-7768. Telex: R550928  
Managing Dir. Asia: Michael Richardson, 30 Gloucester Road, Hong Kong. Tel: 5-8610616. Telex: 61170  
Managing Dir. U.K.: Robin MacKenzie, 15 Longwalk Road, Wexham, Bucks. MK8 4LQ. Tel: 0494-8922. Telex: 61170  
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 1000 Frankfurt/M. Tel: (069) 726753. Telex: 61671  
Pres. U.S.: Michael Carro, 850 Third Ave., New York, N.Y. 10022. Tel: (212) 763-3890. Telex: 421775  
S.A. au capital de 1.200.000 F. RCS Nanterre B73021126. Commission Paritaire No. 61337  
© 1988, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

# Gorbachev on Belief: Adieu Official Truth?

By William Pfaff

PARIS—The confession by Mikhail Gorbachev that the persecution of church and believers in the Soviet Union has been wrong, and that believers deserve "the full right to express their convictions with dignity," is the most interesting development yet in the evolution of Soviet reforms. Mr. Gorbachev's statements, at a meeting with the prime and members of the Orthodox Church Synod last Friday, were prominently featured on Soviet television news that evening.

This is an important development because tolerance of religion is tolerance of an intellectual and moral challenge to the political orthodoxy that rules the U.S.S.R. Stalin relaxed religious persecution during the war, but as an expedient to unify the nation for the struggle with Germany. It ended when the war ended.

The Orthodox Church has functioned, but under severe limits, its leadership closely supervised, its

membership penalized. Anyone who publicly professed Christianity thereby put a limit on his career. There have also been secret believers, of course. Mr. Gorbachev's grandparents reportedly among them.

Religious toleration is not like adopting a new economic program, or trying to restructure industry or "democratize" decision-making in the U.S.S.R. All that can be interpreted as technical improvement, modernization, adaptation to contemporary conditions. Nothing fundamental is placed in doubt by any of that.

Religion is another matter. The Bolshevik revolution imposed Marxism as an all-encompassing worldview, a "scientific" worldview supplanting all others. Religion was relegated to the pre-scientific past, a residual superstition which education and science would rapidly discredit. The persecution of religion intensi-

fied under Stalin, a onetime seminary, reflecting the determination of the Soviet rulers to be truth-givers, not mere political leaders. It is why the much abused term "totalitarianism" really does apply to their conception of society and of the role of communism.

If they retreat from this all-encompassing claim that the party has the right to direct moral life—that it is truth-giving—and if they admit the legitimacy of other moral commitments and conceptions of life and society, then we are in the presence of an absolutely fundamental change in the evolution of Soviet communism.

This is a change much more important than admitting a plurality of political views in the party, as Hungarian reformers currently propose—something which may also be on the agenda of the Soviet party conference set for the end of next month.

Mr. Gorbachev's remarks to the

leaders of the Orthodox Church must be seen in the light of his struggle with ideological opponents in the party and his need for support wherever he can find it.

What he said has to be taken as a concession, hence as revocable. Yet it was phrased in the language of rights and given wide publicity. He said that believers have a "full right" to practice their religion in dignity, and that perestroika and democratization apply to them "in full measure and without any restrictions."

Events will test whether this really is so. Mr. Gorbachev's entire program and his career itself are at stake in these weeks leading up to the June party conference. Those among his powerful opponents who grasp the real dimensions of the game will understand that this opening to the Orthodox Church is his most serious provocation yet.

A Soviet official remarked in Paris a few days ago that the real significance of the reform movement in this country is that of a "search to renew the moral basis of our society." This is not the language one is accustomed to hear from the people who make up the elite of Soviet government and the party. It is welcome language.

It affords a glimpse, if only the glimpse, of something exhilarating—of the possibility of a return by the Soviet Union to the European civilization from which, for the better part of 70 years, it has exiled itself.

Marxism, after all, originated in the Western intellect, a response to the moral inheritance of the West and to Western social and political circumstances of the middle and late 19th century. It underwent a totalitarian mutation in Russia, in conditions of crisis and war, and in the 1930s and '40s radiated back into the West in that new totalitarian form.

In the West, Marxism was incorporated into a political evolution which produced modern pluralist democracy and the mixed economy, both infinitely more successful in meeting human needs than what emerged in the Soviet Union—a fact which realists in the U.S.S.R. now recognize.

Of all the changes under way in the Soviet Union, the most important would be intellectual reconciliation with the West. This would not end political rivalries or the clash of national interests. It would make it possible for the two sides to talk with one another in a language which means the same thing to both sides. After all that has happened in the last 70 years, that would be no small thing.

International Herald Tribune.  
© Los Angeles Times Syndicate.

## Nuts and Bolts of Reform in China

By Geneva Overholser

NEW YORK—"We are building socialism with Chinese features," say China's leaders. Right. But what about cooking oil? Should the government end its subsidy? What would be the reaction from the cities, where meat and chicken prices went up 17 percent last year? Behind the grand slogans of reform, there must be people fitting together all the endless little pieces.

Lu Yonghua is one of them. He is a small man in a rumpled polyester sport jacket with long, unkempt hair and Coke-bottle glasses who seems never to sit still. He works with the State Commission for Restructuring the Economic System. When China's reformers want to map the next step on the way toward the free market, he is one of the young intellectuals to whom they look.

Mr. Lu can list, from memory, the percentage by which prices increased in nine countries between 1972 and 1982. This is an interpreter's nightmare, but he has a purpose: to demonstrate to a visitor that China is not alone in the struggle with prices and price reform. Economic reform has been impressive since reforms began in 1978; but the hardest part comes next, as China steps out of the tangle of artificially low prices and government subsidies. The attendant threats of inflation, unequal incomes and political restlessness pushed China back from one attempt between 1984 and 1986. Can these challenges be overcome this time?

Mr. Lu responds with a barrage of reassuring figures: Income and personal bank savings are up, and so is the standard of living for most Chinese. Then he admits that price reform is very hard. "Before, we had strict control over prices, and the people were given to believe that steadiness was the primary virtue. Now, with market mechanisms, price must follow changes of supply and demand. We must gradually get used to the changes."

How gradually? To gauge the people's ability to bear

price increases, the commission does extensive polling. Mr. Lu thinks that 6 percent a year is bearable. The official rate last year was 7.3 percent, but in new urban free markets some single foods went up by 20 percent.

"The reason people are complaining so much about prices now is that salaries didn't keep pace with prices," Mr. Lu says. "I personally believe salary should follow production. There are two goals of reform: To improve production, and to improve the living standard."

The progress in the second is amazing. There are 30 times more television sets than when reform began. "Televisions, refrigerators, washing machines—the percentage of people who have them is equal to the percentage who had them in Japan in the early 1970s," Mr. Lu says. But he is unenthusiastic about this fact, because it is structurally out of line. "Our industrial power is 20 to 30 years behind Japan's at that stage."

China spends so little on housing that they have much left for appliances. Meeting this demand drains resources that could be going to build machines to increase industrial production. Such irrationalities, in Mr. Lu's opinion, demand correction. He is confident that they will be corrected. "1988 will be a very big year for reform. We will use economic planning to control the market at the same time the market will influence the planning," he smiles. "Unfortunately, Karl Marx didn't know about the preliminary stage of socialism."

Like an engineer describing a machine which can work wonders if it is well cared for, Mr. Lu mentally spins the dials of the reforms to come. But beyond his well ordered universe are a billion Chinese. They are eating better, wearing better clothes and watching color television. Their enthusiasm for change shows up in Mr. Lu's polls. How will they take to higher housing costs? How will they react when the cooking oil subsidy ends?

The New York Times

# Why NATO Can't Agree to Vacate Europe's Seas

By Carlisle A. H. Trost

Admiral Trost is U.S. chief of naval operations.

WASHINGTON—While public attention in Europe and United States remains captivated by nuclear arms control issues, a less dramatic Soviet diplomatic initiative is under way—a new "peace offensive" that has escaped the attention of most observers. In two major speeches, General Secretary Mikhail Gorbachev has proposed to freeze, reduce and eventually eliminate the activity of U.S. and Soviet military forces in the seas surrounding Europe, areas vital to NATO defenses.

In his speech in the Arctic city of Murmansk in October, Mr. Gorbachev proposed talks aimed at curbing military activity in the Baltic Sea, the Norwegian Sea, the Greenland Sea and the North Sea. And in an address to the Yugoslav Federal Assembly in March, he called for a freeze on U.S. and Soviet warship levels in the Mediterranean, and for the eventual withdrawal of all such vessels.

The program outlined by Mr. Gorbachev appeals to some segments of the European population. Most European leaders have reacted with caution, expressing concern that such a maritime accord would work to Soviet advantage, but some have responded with enthusiasm.

A strategic appraisal of Mr. Gorbachev's proposals is urgently need-

ed. Do these measures truly serve the cause of peace, or are they aimed at casting the Soviet Union as the pre-eminent peacemaker while gaining military advantage over NATO?

A long-held objective of Soviet ocean policy has been to limit the mobility of NATO naval and air forces. In various negotiations on conventional arms control, the Soviet side has proposed measures that would constrain the freedom of these forces on the high seas. America and its NATO allies have successfully resisted these efforts on the ground that any enhancement of security provided by such measures would be marginal, and that restrictions on naval and air activity at sea would primarily benefit the Warsaw Pact.

Maritime forces play an important role in NATO's strategy of flexible response, and alliance consensus has long supported the position that negotiations to enhance security and stability in Europe are properly confined to the land mass of Europe. It is the potential confrontation on land, where the conventional balance favors the East, that constitutes the principal threat to peace in Europe.

Much of the discussion of the Soviet proposals has centered on the sincerity of Soviet leaders: Do they truly believe that restrictions on maritime forces will reduce East-West tensions and enhance stability, or are they seeking ploys to tilt the military balance to their advantage?

Some observers say that Mr. Gorbachev is trying to drive a wedge into NATO solidarity by isolating certain members of the alliance. Others say that the Kremlin is trying to use negotiations to offset the West's advantage in naval forces.

Strategically, the purity of Soviet motives is not the key question. What matters is whether NATO's deterrent posture would be strengthened or diluted by accepting constraints on Western naval mobility in exchange for similar Soviet concessions.

NATO's military strategy and the effectiveness of Western conventional deterrence depend on the ability to reinforce Europe during a crisis and to maintain the flow of vital supplies to NATO countries. Agreement to demilitarize a Northern or Mediterranean region would handicap NATO's ability to exercise these critical

functions of its maritime arm. That would weaken deterrence and make it harder for NATO to attain a maximum conventional defense.

As a great land power opposing a maritime coalition, the Soviet Union benefits from the geographic asymmetry of being able to achieve its territorial aims in the event of war without depending on the seas. NATO, on the other hand, absolutely requires use of the high seas and international airspace for reinforcement and sustainment. The West's competitive advantage lies in maximizing the mobility and flexibility of its maritime forces.

Mr. Gorbachev's proposals for the European seas show that Soviet leaders understand that their continental military superiority cannot guarantee success so long as NATO naval and air forces can operate without restrictions in those waters. The Russians, deeply concerned about an effective NATO forward strategy, seek to obviate it through negotiation.

If they succeed, stability will be reduced and the allies' ability to deter aggression in Europe will be degraded. The West must not allow itself to be maneuvered into taking such a dangerous step while the conventional balance in European land forces continues to favor the Soviet Union.

International Herald Tribune.

# Mediterranean Bases: Thinking of Oil Might Help

By John C. Ausland

OSLO—After his election in February as president of Cyprus, George Vassiliou told a journalist that his first priority was to get rid of foreign troops. Asked whether this included the British, he said their bases were an anachronism but he could not, of course, force them out. What he really wants is to get Turkish forces out of northern Cyprus.

It is hard to see how the British could remain if a Cypriot government wanted them to leave. But many Greek Cypriots find it troubling to have British troops on their island.

Some American allies on NATO's southern flank share this ambivalence about military bases. They complain about the American troops in their countries but have no intention of asking them to leave.

Greece, Portugal and Spain have held strenuous negotiations with U.S. officials over base agreements. A U.S. official in Brussels explains it this way: For years, the United States in effect paid rent for foreign bases, through military and economic aid. Now the aid cornucopia has become less bountiful, and by the time Israel and Egypt take their share there is not much left for other Mediterranean countries. Washington has been trying to change the emphasis from military aid to the need for common defense, but this time is not as pleasing as the rustling of dollar bills.

Another obstacle to selling the common defense theme is the roles the Pentagon has in mind for the Portuguese Azores and bases in the Mediterranean. When discussing this subject publicly, the Pentagon stresses the Soviet threat to Western Europe. Yet the Pentagon does not consider war with the Soviet Union imminent. (If it did, it would spend less money on expensive equipment and more on ammunition.) Its real concern is that a crisis might arise in the Gulf area that would require deployment of Ameri-

can land and air units to that region. Given past allied performance, the Pentagon must base its plans for a Gulf crisis on the assumption that neither Greece nor Spain would cooperate. Nor is it certain that it would be able to use the Azores. So it is developing alternate facilities.

In testimony before Congress, Major General David E. Watts, director of logistics for the U.S. Central Command, described Morocco as a possible alternative to the Azores in preparation, the air force has quietly been

money on bases in eastern Turkey, which could be useful in a Gulf crisis. Turkish authorities insist the bases are for use only in declared NATO crises.

An even greater question mark hangs over the role Israeli bases might play in a Gulf crisis. According to the Defense Department's 1987 report to Congress, consultations with Israel included "combined planning, joint exercises and requirements for prepositioning of U.S. equipment." It is not easy to imagine a crisis in which America's Arab allies would acquiesce in the use of Israeli bases. Nevertheless, the joint exercises and planning between American and Israeli military authorities make it clear the Pentagon does not exclude this possibility.

All these uncertainties bring us back to the negotiations with Greece, Portugal and Spain. Officials on all sides express little doubt that the talks will end in agreement. With the arrangement to move the U.S. air force F-16 wing out of Torreón, near Madrid, the biggest obstacle to an accord with Spain has disappeared. (The question is where the wing will go. Italy is the leading candidate.)

What is puzzling is why it took the Pentagon so long to accept the Spanish demand. Once Prime Minister Felipe Gonzalez had committed himself as part of his campaign to keep Spain in NATO, he could not back off.

The Azores are so important to the United States, and U.S. friendship is so important to Portugal, that there is bound to be an agreement.

In Greece, Prime Minister Andreas Papandreu has ingeniously persuaded the public that he wants the Americans to go, but the last thing he wants is to see an angry America relying more heavily on Turkey.

The negotiations between Prime Ministers Papandreu and Turgut

Oral of Turkey should create a better atmosphere, but they will not relieve Mr. Papandreu of the need to be seen to be bargaining hard.

The Portuguese, Spanish and Greek leaders have been maintaining that the bases and aid are separate subjects. Nevertheless, if the Pentagon were able to give these countries the aid they want, the remaining issues would pose few problems.

The difficulty is that the Pentagon does not have the last word on aid, and Congress is not feeling generous. It might help if these countries could take Gulf oil into account in considering their security risks.

International Herald Tribune.

Oral of Turkey should create a better atmosphere, but they will not relieve Mr. Papandreu of the need to be seen to be bargaining hard.

The Portuguese, Spanish and Greek leaders have been maintaining that the bases and aid are separate subjects. Nevertheless, if the Pentagon were able to give these countries the aid they want, the remaining issues would pose few problems.

The difficulty is that the Pentagon does not have the last word on aid, and Congress is not feeling generous. It might help if these countries could take Gulf oil into account in considering their security risks.

International Herald Tribune.

## 100, 75 AND 50 YEARS AGO

### 1888: Legislative Trifles

LONDON—Our legislators today [May 4] tackled a variety of "unconsidered trifles," and the sitting conveyed the idea of one of those theatrical benefits where the performers give a scene out of a large number of plays but rarely the last act of any one. Paroles postmen, King Ja Ja, the Chinese in Australia, all occupied a few minutes of the nation's time. Even the Channel tunnel, a sort of Parliamentary serpent, gave one short wriggle, but Sir M. H. Beach planted his foot on the snake's back and vetoed any discussion. National defense provided a congenial subject for a wrangle, but the proceedings generally had little more value than conversation in a club smoking room.

### 1913: Duke Is Attacked

BERLIN—An attack was made by a supposed Anarchist on the Grand Duke of Baden today [May 4]. As the Grand Duke and Grand Duchess

# Northpolitik To Go With The Games

By Flora Lewis

SEOUL—At the moment, every body here is focusing on domestic politics, after the government's loss of its legislative majority for the first time, and on the coming Olympics.

Electric signs all over town announce the number of days until the start of the Games. Safe, successful Olympics are terribly important to the South Koreans and their newfound pride at becoming people of account on the world scene. Despite deep discomfort and mutual suspicion, government and opposition leaders are making surprisingly conciliatory noises about the need for compromise.

Hyun Hong Choo, minister of national legislation, said: "It's the only way. We're not accustomed to the fine art of negotiation with others; it will be a painful process. But we are practical politicians. It's an opportunity to make our politics a little more mature."

The opposition, too, is considering its options cautiously. There are bound to be collisions, but the tide now leans to optimism. And with the Soviet Union, China and most Communist countries set to attend the Olympics, the chances look good that North Korea will refrain from violent attempts to spoil the Games.

Altogether, this is the start of a gradual but important change in the new policy toward North Korea, involving greater effort to expand dialogue with China and the Soviet Union even without diplomatic relations.

It is reminiscent of the Ostpolitik of West Germany's Willy Brandt a generation ago. Seoul officials call it "Northpolitik." Lee Hong Koo, the new minister for national unification, is going to Bonn to consult on how the Federal Republic got East Germany to begin the opening step by step.

No dramatic surprises are in the offing. But the larger significance is reflected in a reminder from Soviet diplomats in Asia that the détente of the 1970s began with Mr. Brezhnev's efforts. Moscow's influence seems to be rising in North Korea now, at China's expense, with a two-edged policy of deliveries of sophisticated new weapons and advice to Pyongyang to stay cool. It looks contradictory, but Seoul isn't complaining.

On the contrary, Seoul's new confidence is based on "our economic superiority," Mr. Lee said. That also means that, South Korea can build its defenses at only 6 percent of rapidly growing GNP, while the North is spending some 25 percent of its impoverished people's output.

Seoul no longer aims to isolate the North, Mr. Lee said. "We should try to bring them into the international community. It isn't us but North Korea which needs more contacts with the world. We have to worry that North Korea has gotten itself into a bad corner, even if it sounds condescending."

Two kinds of measures are contemplated. One is a bundle of detailed exchanges, human contacts, postal agreements and such, that have to be negotiated and can take a long time. Meanwhile Seoul is thinking of unilateral moves that it can take, while stopping the daily blasts of vituperation which it is coming to consider nonproductive. "We denounce terrorism," Mr. Lee said, but blaming Pyongyang for blowing up a Korean airliner can't "be a permanent obstacle."

Kim Hyon Hui, the 26-year-old North Korean woman whose suicide attempt failed after she played a role in destroying a plane carrying 115 people last November, will probably receive leniency. There was an extraordinary wave of sympathy for her here after she repented. Most South Koreans think of her as a victim of the North's system, rather than as a murderer. That probably will not appease the North's dictator, Kim Il Sung, but it is part of the effort to show that people care about their compatriots.

Mr. Lee's approach goes further. The new guideline, he says, is no more proposals just for propaganda, but real attempts to engage talks.

If that is serious, it will oblige a lot of changes in South Korea, where it is still illegal to listen to North Korean broadcasts or to have contacts. People here know very little about changes in China and the Soviet Union except through the slogans and the South's anti-Communist edicts have kept them uninformed and naive. A visit to the North could enlighten them.

The new goal, of provoking opening in the North, will also require opening in the South. That would please the opposition and help the move to democracy here. And it could launch the period of East-West détente that the Russians now say they are seeking.

The New York Times

### 1938: Madrid Is Shelled

MADRID—Fifty civilians were killed and several hundred wounded in the bombardment of Madrid [on May 3] by Nationalist artillery.

BURGOS—At a meeting of General Franco's Cabinet today [May 4], the Count of Jordana, Foreign Minister, reported the Vatican had reiterated its representative in Burgos to the rank of nuncio, thus giving de jure recognition to the Franco government. The Cabinet approved a decree reinstating the Jesuit Order.

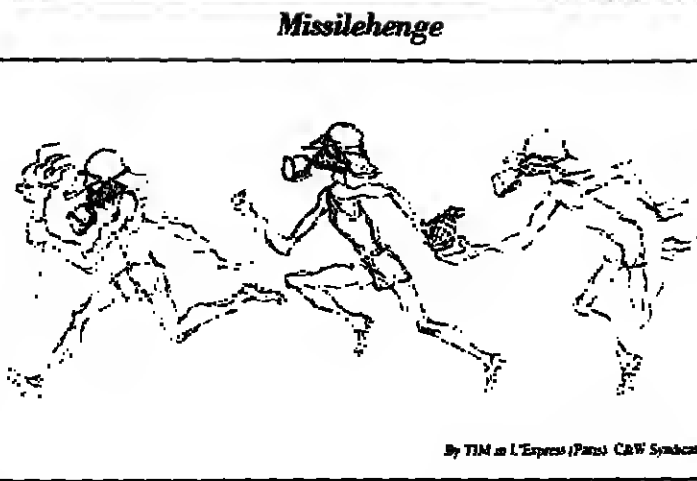
مكتبة الأصيل



## This Self-Inflation Fiesta Is Brought to You by INF

Then there's Senator Sam Nunn, the Georgia Democrat who has been nursing

throw politicians back on their own resources for making fools of themselves. They've proved they can do the job.



taken before 1939. In the closing months of the war, they were all left behind in the rush to flee a city (Kaunas) gone mad with fear. One occupying army had retreated, another was about to appear.

The youths of the war have lived several lives since leaving Lithuania.

The writer, a journalist, is a Robert Bosch Foundation fellow serving an internship with the weekly newspaper Die Zeit in Hamburg. She contributed this comment to the International Herald Tribune.

**JOE CONTRERAS.**  
Barcelona.

# THE FINE ART OF FLYING

*Journal of Interpersonal Violence* 26(10) 1978–1996  
© The Author(s) 2011  
Reprints and permissions: <http://www.sagepub.com/journalsPermissions.nav>



NYSE Most Actives				
Vol.	High	Low	Last	Chg.
U Corp	2795	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4
AT&T	2775	27 1/2	27 1/2	+ 1/4
Genl	2775	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4
IBM	2775	27 1/2	27 1/2	+ 1/4

Market Sales	
NYSE 3:00 a.m. volume	124,520,000
NYSE 3:00 a.m. volume	124,520,000
NYSE 3:00 a.m. volume	124,520,000
NYSE 3:00 a.m. volume	124,520,000
NYSE 3:00 a.m. volume	124,520,000

NYSE Index	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

NYSE Closing	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

AMEX Diary	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

NASDAQ Index	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

AMEX Most Actives	
Vol.	High
2000	1999
2000	1999
2000	1999
2000	1999

Dow Jones Bond Averages	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

NYSE Diary	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

Odd-Lot Trading in N.Y.	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

Dow Jones Averages	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

Standard & Poor's Index	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

NASDAQ Diary	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

AMEX Stock Index	
High	Low
2000	1999
2000	1999
2000	1999
2000	1999

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

## Late Program Sales Hit NYSE

**United Press International**  
NEW YORK — Prices on the New York Stock Exchange retreated Wednesday in slow trading, dragged down late in the day by futures-related sell programs that met no resistance.

The Dow Jones industrial average fell 22.05 to close at 2,036.31, after rising 15.09 points Tuesday. The index showed a deficit of around 10 points for most of the session until the sell programs began shortly after 3 P.M.

Volume totaled 141.37 million shares, down from 176.92 million traded Tuesday.

"We had a couple of sell programs in the afternoon," said Ernie Rudnet, manager of block trading at Mahon, Nugent & Co. in New York. "We did not see institutional selling in this very light volume."

Mr. Rudnet said the market remained "basically sound" but was a little nervous before the release of U.S. unemployment figures for April on Friday.

Broader market indexes also lost ground. The New York Stock Exchange composite index fell 1.26 points to 147.31. Standard & Poor's 500-stock index fell 2.68 to 260.32. The price of an average share lost 28 cents.

"There's a little disappointment over the lack of follow-through from Tuesday," said Ralph Acampora, director of technical research at Kidder, Peabody & Co. "The market is still suffering from widespread uncertainty."

He said a flood of favorable corporate earnings reports and a decline in oil prices had been unable to fuel any sustained advance.

"Investors are sitting on the sidelines in anticipation of something really exciting," Mr. Acampora said. "And until we get it, we'll just muddle through."

The market is eager to get a look at the unemployment data for April, he said. One concern is that the report will show a further decline in the jobless rate, which could allow the Federal Reserve Board to even less accommodating in credit policy for fear of higher inflation.

"The market is waiting for the report, but it's an excuse to do nothing," Mr. Acampora said. "The cash is out there, but the sentiment is confused."

Union Carbide was the most active NYSE issue, off 1/4 to 23 1/2. Zayre followed, up 1/4 to 25, and Navistar was third, up 1/4 to 6 1/4.

AT&T was down 1/4 to 26 1/2. IBM fell 1/4 to 113 1/4.

Allegis rose 1/4 to 90, on reports that United Airlines pilots are planning to pursue a \$110-a-share takeover bid pending the outcome of a suit.

Digital Equipment added 1/4 to 107 1/4. Cray Research was up 1/4 to 8 1/4.

Among the blue chips, General Electric was off 1/4 to 39 1/4. Woolworth was down 1/4 to 59 1/4. Eastman Kodak was down 1/4 to 41 1/4. American Express was off 1/4 to 23 1/4. USX was down 1/4 to 31 1/4 and Merck was off 2 to 157 1/4.

**Robot submersibles...**  
designed and built by Ametek, use advanced sensing and control to work nearly two miles under the ocean, seeking oil and other treasures.

For current reports, write  
**AMETEK**  
Paoli, Pennsylvania 19301



12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
A											
25%	14	AAR	36	1.2	30	111	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAJ	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAK	10	1.1	10	11	26%	24%	24%	+4	
12%	10	AAI	10	1.1	10	11	26				

12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
244	15%	14%	South	1.50	1.2	14	28	21%	21%	21%	+
245	14%	13%	Swire	1.50	1.2	14	28	21%	21%	21%	+
246	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
247	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
248	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
249	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
250	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
251	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
252	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
253	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
254	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
255	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
256	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
257	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
258	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
259	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
260	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
261	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
262	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
263	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
264	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
265	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
266	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
267	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
268	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
269	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
270	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
271	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
272	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
273	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
274	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
275	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
276	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
277	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
278	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
279	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
280	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
281	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
282	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
283	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
284	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
285	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
286	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
287	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
288	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
289	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
290	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
291	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
292	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
293	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
294	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
295	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
296	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
297	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
298	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
299	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
300	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
301	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
302	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
303	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
304	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
305	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
306	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
307	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
308	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
309	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
310	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
311	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
312	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
313	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
314	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
315	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
316	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
317	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
318	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
319	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
320	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
321	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
322	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
323	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
324	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
325	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
326	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
327	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
328	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
329	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
330	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
331	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
332	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
333	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
334	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
335	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
336	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
337	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
338	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
339	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
340	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
341	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
342	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
343	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
344	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
345	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
346	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
347	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
348	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
349	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
350	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
351	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
352	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
353	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
354	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
355	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
356	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
357	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
358	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
359	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
360	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
361	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
362	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
363	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
364	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
365	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
366	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
367	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
368	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
369	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
370	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
371	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
372	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
373	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
374	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
375	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
376	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
377	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
378	14%	13%	BurkH	1.50	1.2	14	28	21%	21%	21%	+
379	14%										

12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
41 1/2	22 1/2	15 1/2	Amstar	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Case	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+
39 1/2	22 1/2	15 1/2	Carr	1.00	3.4	14	14	78 1/2	27 1/2	27 1/2	+

12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE					

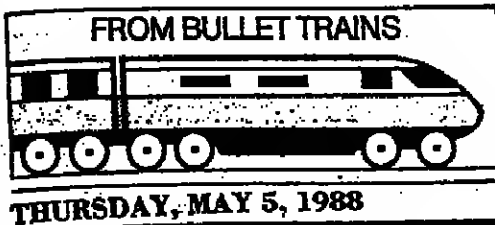
11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE					

12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.
12 Month	High	Low	Stock	Div.	Yld.	PE	52	High	Low	Close	Chg.

مكاتب التحليل





# INTERNATIONAL MANAGER

## Advice to Applicants: Don't Take 'No' for an Answer

By SHERRY BUCHANAN  
International Herald Tribune

LONDON — Almost everybody has received rejection letters at one time or other. To soothe bruised egos, some candidates paper their bathroom walls with their rejection letters. On business school campuses, students throw parties where "By Rejection Only" guests have to show their rejection letters at the door to be admitted.

No matter how shattered the ego, however, outplacement consultants in Europe, who usually collect their fees from companies for helping redundant managers find jobs elsewhere, advise applicants to take no for an answer. In cases where the candidate has had an interview with the company, he or she should contact the company even after receiving a rejection letter.

Never let anything go unless you are convinced it is a dead duck," said Cyril Marks, managing director of Coutts Career Consultancy Ltd., a London outplacement firm.

Experts advise that job applicants should call up the headhunter or the corporate officer who interviewed them to find out why they weren't hired, what their good and bad points were. A written note, stressing continued interest in the company, may be more appropriate if the company has a formal management style.

"Ninety percent of the candidates don't follow up properly," said Francois Deschamps, managing director of Nouvelles Carrières, a Paris outplacement firm. "Candidates must learn not to take the rejection personally and must be able to consider themselves as products. Finding out why they were rejected is essential for continuing their job search successfully."

"There may not be much you can do to change a company's mind," said Patricia A. Craver, general manager of Fuchs Cult-mind, an outplacement firm in Paris. "But you can always turn the person you interviewed with into a contact. Ask them to give you persons you interviewed with in contacts. Ask them to give you a half-hour of their time. People feel warm all over because everybody likes to be asked for advice."

At the same time, consultants stress that applicants should not be aggressive. Putting headhunters or corporate recruiters on the defensive by berating them for not hiring the candidate will do more harm than good.

"Candidates who have been rejected should ask for information and try to find out why they weren't hired, but playing with the company's marbles and challenging their decision-making process does not help," said Peter Gardiner-Hill, managing director of GHN Ltd., an outplacement firm in London.

More frequently than showing aggressive behavior, however, applicants do not follow up at all when they have received rejection letters. A common reason for letting the matter drop is the impersonal tone of the letters, which often aren't even written by the person the candidate had an interview with, is a definite pit-off for many other hardy candidates.

If standardized rejection letters should not discourage candidates from contacting the firm again, they should make candidates think twice about the company's management style.

A company which sends a standard rejection letter indicates that their dealings with people are so poor you may not want to work for them," said Leslie Robinson, deputy managing director of Pauline Hyde, an outplacement firm in London. "These companies usually hide behind junior personnel managers who lack experience and sensitivity."

Another reason for follow-up is that a second rejection helps some candidates face reality.

"To be left with a rejection letter can be frustrating," said Mr. Robinson. "At least, knowing that you have followed it up is therapeutic."

## LTV Sets Corporate Overhaul

### Bankruptcy Plan Cuts Back Steel

Compiled by Our Staff From Dispatches

DALLAS — LTV Corp., whose bankruptcy case is among the largest in U.S. corporate history, announced on Wednesday a reorganization plan that includes scaling back steel operations and restructuring the company around existing business divisions.

The board of the giant steel, aerospace and military company has already approved the plan for emergency protection from bankruptcy proceedings. It is being submitted to creditors for consideration, Raymond A. Hay, LTV's chairman and chief executive officer, said at a news conference.

Mr. Hay declined to disclose the amounts that any of LTV's creditors would receive under the plan. He predicted a long negotiating process with creditors.

LTV filed in July 1986 for protection from creditors under Chapter 11 of the U.S. bankruptcy code. Its liabilities total about \$6 billion and include a \$2 billion claim by the government-run Pension Benefit Guaranty Corp.

The agency took over three LTV pension plans in 1987 but then turned them back to LTV, arguing that the company should have to fund them. The matter is in court.

Mr. Hay said the company was offering the agency a "substantial recovery." Pension plans will remain terminated in the interim, he said.

Earlier, The Dallas Times Herald said the company was expected to propose paying creditors 15 to 30 cents on the dollar. Asked about the report, Mr. Hay said, "Nothing is accurate until it is negotiated."

He said the reorganization plan called for no further layoffs or plant closings by the Dallas-based company, which has 48,115 employees worldwide.

The reorganization plan includes improving the bar segment of LTV's steel business, which has been consistently unprofitable.

Mr. Hay said that the plan had already been presented to small creditor committees and would be presented to the full creditors committee next week. (AP, Reuters)



Workers leaving the Volkswagen plant at Wolfsburg: A right to work, but not on Sundays.

## IBM Confronts West German Labor

### Exemption From Sunday No-Work Rule Stirs a Furor

By Ferdinand Protzman  
International Herald Tribune

FRANKFURT — The attitude of West German labor toward working on Sunday can be summed up in one word: never.

But, by conviction, so deeply rooted in the German consciousness that it is enshrined in the nation's constitution, is now being tested in a court battle between IBM Deutschland GmbH and the powerful IG Metall metalworkers union over an exemption permitting the company to begin Sunday production of computer chips.

Labor and church officials, who see the ban on Sonntagsarbeit as an inalienable workers' right, say the exemption is part of a concerted campaign by West German industry to make Sunday work the rule rather than the exception.

The nation's corporate leaders, while denying any collusion, counter that the over-on-Sunday law is an anachronism that jeopardizes West Germany's economic competitiveness and highlights the inflexibility of the work force.

The resolution of this conflict, which could ultimately come in constitutional court, promises to have far-reaching implications for West Germany's economy, as well as the future structure of a society increasingly concerned with leisure time.

Late last week, IG Metall, which represents IBM workers, filed suit in Stuttgart labor court challenging the legality of an agreement announced last month between the company and its workers' councils on the terms of Sunday production of chips at the company's Sindelfingen plant.

"We are challenging the agreement on the grounds that it violates the contract IG Metall has with IBM," said Klaus Ernst of IG Metall's Stuttgart office, who is coordinating the union's efforts to reverse the exemption. "If the court agrees, then Sunday production will not be allowed."

He said the union would also consider challenging the exemption on constitutional grounds if necessary. A spokesman for the West German unit of International Business Machines Corp. said the company had yet to receive the court documents and could make no comment.

"Clearly this exemption is a test case," Mr. Ernst said. "It is part of a campaign to get around the law and make the free weekend a thing of the past. There is a coordinated campaign against workers' rights going on and the union has to fight against it before it turns into an outright attempt to change the law."

The unions see the exemption as a dangerous precedent in allowing highly automated and capital-intensive industries to skirt the intent of the law, a development they view as particularly ominous given the strong trend toward industrial automation and West Germany's persistently high unemployment rate.

"If this exemption stands, then the automotive, textile and chemical industries will also try for them on purely economic grounds," Mr. Ernst said. "What they want is to uncouple production time from work time, so that the machines can be kept running."

State government officials said they do not expect a flood of exemption requests from such companies and denied allegations that the IBM exemption was based solely on economic criteria, rather than the broader social and economic criteria required by law.

Exemptions allowing Sunday industrial production are extremely rare in West Germany. State government approval is rarely given because of fierce opposition from labor and church groups.

See SUNDAY, Page 13

## U.K. to Review Kuwait's 22% Holding in BP

By Warren Getler  
International Herald Tribune

LONDON — The government, evoking the possibility that British Petroleum Co. could come under Kuwaiti control, announced an inquiry Wednesday into whether the Gulf nation's 22 percent holding in the giant oil company was against Britain's interest.

Analysts said the surprise announcement appeared in signal a shift in the government's relatively laissez-faire attitude toward foreign takeovers of British companies.

The Monopolies and Mergers Commission will conduct a four-month investigation. It could then direct that the Kuwaiti Investment Office, an arm of the Kuwaiti government, refrain from increasing its interest in the oil company, which is the world's third largest.

The commission could even order the Kuwaitis to sell their holding. But oil industry analysts said they believed that was unlikely and that the government action was, rather, a shot across the Kuwaitis' bow to dissuade them from buying more shares.

Since November, the Kuwaiti agency has amassed well over half of the 31.5 percent stake in BP that the British government disposed of on Oct. 31.

"The implications of BP coming under the influence or control of a government with substantial oil interests and which is a member of OPEC raises questions of public interest," said Lord Young, the trade and industry secretary, in announcing the investigation.

Analysts said that the intervention of the Department of Trade and Industry might signal a "get-tough" stance on foreign-based raids on British companies if they are conducted by state-owned entities or are based in countries that bar British or other foreign companies from acquiring control of companies there.

The decision to order the inquiry is expected to fuel a campaign, led by Michael Heseltine, a Conservative member of Parliament, to have Nestlé SA and Jacobs Suchard AG's stakes in the British chocolate maker Rowntree PLC referred to the commission on the ground that the Swiss companies are protected from foreign raiders themselves, analysts said.

"The British government is quite relaxed about privately owned foreign companies acquiring British oil companies," said Michael Unsworth, oil analyst at Smith, New Court, a London-based agency.

To Kuwait there are restrictions on what foreign companies can do. We all remember how Kuwait nationalized the oil-concession holders in the 1970s."

BP, Britain's biggest company, has a market capitalization of around £15 billion (\$28 billion) of which £3.3 billion belongs in the London-based investment arm of the Kuwaiti government.

Many government officials and opposition parliamentarians have expressed concern about a foreign agency building such a large stake in the nation's premier company.

The government, however, may have been reluctant to move too soon or too sharply on the Kuwaiti stake because the investment office essentially had prevented the highly touted BP privatization offer from becoming a flop after the stock market collapse in October.

The Kuwaiti agency, saying that its interest in BP was a long-term investment with no predatory or managerial intentions, has increased its stake in BP incrementally since November.

Despite strong suggestions from senior BP executives and Treasury officials that it should desist at 20 percent, the agency raised its stake above that level in March.

BP's chairman, Sir Peter Watling, said at the annual shareholders' meeting last month that he regarded the Kuwaiti stake as a "higher shareholding than one would wish to see concentrated in the hands of a single shareholder."

There was concern at BP, company sources have said, that the Kuwaitis might try to influence BP's management through obtaining a seat on the board or that the Kuwaiti agency might decide to sell out at a hefty profit to an unwelcome predator.

The commission has been asked to report in four months on its findings.

See BP, Page 11

## Lawson's Credibility Is Being Tested in G-7

### Continuing Dispute With Thatcher Undermines Chancellor's Position

By Warren Getler  
International Herald Tribune

LONDON — The ongoing rift over exchange-rate policy between Prime Minister Margaret Thatcher and her chief economic policy adviser, Nigel Lawson, has begun to undermine Mr. Lawson's credibility among monetary officials from the Group of Seven industrial nations.

The rift, which apparently is based on fundamental policy differences, could lead Mr. Lawson, the chancellor of the Exchequer, to tender his resignation, according to political and economic observers in London.

"It looks kind of silly to have had Nigel Lawson promoting a grand scheme of managed float exchange rates for the world economy in a speech last September in Washington, when back in London, he can't even bring his own government on board," said a senior aide to a non-British central banker.

The Group of Seven, made up of monetary officials from the United States, Japan, West Germany, Britain, France, Italy and Canada, has agreed to promote currency stability through coordinated intervention in foreign currency markets.

The banker, who requested anonymity, was referring to a decision by Mrs. Thatcher in early March to allow the pound to rise in response to market forces. The decision effectively dissolved a yearlong policy, engineered by Mr. Lawson's Treasury, to keep the pound in a "shadow," unofficial trading range of 2.90 to 3 Deutsche marks through market intervention and official interest-rate adjustments.

That "shadowing" policy conducted by Mr. Lawson was an alternative to anchoring the pound to the low-inflation Deutsche mark through the European Monetary System's exchange-rate mechanism. Mrs. Thatcher has virtually vetoed British entry into the EMS, which obliges member nations to intervene to keep exchange values within agreed parities, for fear of a loss of national sovereignty.

Mr. Lawson has continued to argue for a policy of currency intervention and interest rate cuts to stabilize — or lower — the value of the pound against the dollar and, more specifically, the Deutsche mark. An unabridged, resurgent pound is a serious threat to British competitiveness and, thus, to the nation's optimistic growth prospects, he has said.

But Mrs. Thatcher has said publicly on several occasions that large-scale intervention and repeated rate cuts threaten to unleash an

inflationary spiral. Her policy priority, and one supported by the Bank of England, is to allow the market to determine the pound's value.

After the Thatcher-Lawson quarrel became public in early March, it appeared that through initiating two cuts in bank base lending rates, Mr. Lawson had returned to the helm, controlling the nation's monetary, interest-rate and foreign-exchange policies.

But, with British interest rates remaining considerably higher than those abroad, there is still considerable upward volatility in the pound's value, and hence, the disagreement is kept on the boil.

The consensus among political and economic analysts in London is that economic policy is being run by Mrs. Thatcher and that Mr. Lawson now has much less control, having lost the battle to stabilize the pound at 3 DM.

Bill Martin, chief U.K. economist at Phillips & Drew, a London stockbrokerage, observed: "There's still a very fundamental disagreement between Lawson and Thatcher. She doesn't want to join the European Monetary System exchange-rate mechanism and she generally has no sympathy with the concept of managed floating."

An aide to a senior Conservative Party member of Parliament said in an recent telephone interview, "The continuing argument over economic policy is obviously an embarrassment to the government. Mr. Lawson may just get fed up and go — tired of having to restate his position in the face of the prime minister's opposition."

The fact that Britain has forsaken a managed rate policy and that Mr. Lawson's position clearly has been weakened might reduce the chances of success of any G-7 initiative to prop up the dollar, said Brendan Brown, chief economist at County NatWest Securities.

The pound — though vulnerable to downward pressure from softening oil prices, from uninspiring indicators of British trade performance and from rising interest rates abroad — is poised to head toward 3.20 DM and \$1.90 in the medium term, analysts have said. Mr. Lawson views current levels of the pound as unjustified.

Whether he remains in his current post or not, many observers here feel that Mr. Lawson's ideas of extensive coordination in economic policy merit careful consideration but are premature. For now, they say, not many decision makers, here or abroad, are showing much receptivity to his broader vision.

## Currency Rates

Currency	Per \$	Per £	Per 100 N.Y.
Amsterdam	1.8805	1.2714	1.2714
Bremen	1.8805	1.2714	1.2714
Frankfurt	1.8805	1.2714	1.2714
London	1.8805	1.2714	1.2714
Madrid	1.8805	1.2714	1.2714
New York	1.8805	1.2714	1.2714
Paris	1.8805	1.2714	1.2714
Tokyo	1.8805	1.2714	1.2714
Zurich	1.8805	1.2714	1.2714

## Interest Rates

Currency	Per \$	Per £	Per 100 N.Y.
Amsterdam	1.8805	1.2714	1.2714
Bremen	1.8805	1.2714	1.2714
Frankfurt	1.8805	1.2714	1.2714
London	1.8805	1.2714	1.2714
Madrid	1.8805	1.2714	1.2714
New York	1.8805	1.2714	1.2714
Paris	1.8805	1.2714	1.2714
Tokyo	1.8805	1.2714	1.2714
Zurich	1.8805	1.2714	1.2714

## Expanding our activities in the international financial arena.

US dollars in millions*	At 31st March		Increase %
	1988	1987	
Income before taxes	125.3	95.5	31.2
Net income	90.9	69.8	30.2
Average Total Assets	26,599.3	23,897.5	11.3
Customers' deposits	17,429.2	15,450.5	12.8
Loans and discounts	12,195.8	9,635.2	26.6
Shareholders' equity	1,450.8	1,203.6	20.5
Market capitalization	5,476.9	4,437.9	23.4
Return on assets (%)	1.37	1.17	-

■ 544,229 shareholders

■ 1,616 offices in 24 countries



Banco Santander

Banco Santander, 375 Park Avenue, New York NY 10017  
Banco Santander, 10 Moorgate, London EC2A 6BB  
Banco Santander, Yusen Building, 2-3-2 Marunouchi Chiyoda-ku, Tokyo 100  
Banco Santander, Tsimshing, 21 D-4000 Frankfurt am Main 1  
Tel: (212) 826 43 30  
Tel: (01) 606 77 66  
Tel: (03) 201 86 41  
Tel: (49) 69 710 00 40



[illegible]

Sales of light-duty trucks among the automakers that build them rose 4.1 percent for the first month.

The eight companies, General Motors, Ford and Chrysler, and the U.S. subsidiaries of Honda, Volkswagen, Nissan, Toyota and Mazda, reported combined sales of 651,560 cars in the United States in April. That compared with

## AMEX Highs-Lows

NEW HIGHS 12	
AmBilin Gould's LawrInsg TelephData	AmTTrfArm Gundie & NatGasCo
BerensBrun Malm Ind RogersCo	BakerPhs JanBell n SupSurMl

NEW LOWS 7	
AmTTrfArm Gundie & NatGasCo	BerensBrun Malm Ind RogersCo
BakerPhs JanBell n SupSurMl	AmBilin Gould's LawrInsg TelephData

not available in this edition  
due to transmission delays.

Wireline	6003
Spot	6003
Forward	57
Source:	A.P.

---

**Herald** PHOTO BY AP/WIDEWORLD  
**Reaching More Than a T**

605.00	592.00	594.00
596.00	587.00	588.00

Airbus models "could be affected by the outcome of these discussions."

---

**Tribune**

---

...ird of a Million Readers

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America; and do not constitute offerings of securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility for such offerings.

he United States in April. That compared with 91,803 units sold in the year-earlier period.

la, reported combined sales of 651,560 cars in the United States in April. That compared with

## NEW LOWS 7

## Reaching More Than a T

### Third of a Million Readers

services or interests in these jurisdictions. The International Herald Tribune assumes

## Reaching More Than a T

### Third of a Million Readers

services or interests in these jurisdictions. The International Herald Tribune assumes

\_\_\_\_\_



## BUSINESS ROUNDUP

## VW's Profit Rose Slightly Last Year

WOLFSBURG, West Germany — Volkswagen AG, pinched by losses at its foreign subsidiaries, reported Wednesday that group net profit had risen just 3.1 percent in 1987, to 598 million Deutsche marks (\$356.6 million).

But the automaker, the European market leader with 13.1 percent of car sales last year, said it had raised its production target for 1988 after a favorable start.

VW said that revenue rose 3.5 percent to 54.63 billion DM in 1987. The gain resulted from an increase in sales in West Germany, which rose in value by 19.7 percent from 1986 to 22.5 billion DM.

Sales outside the country fell by 5 percent to 32.1 billion DM, partly as a result of the fall of the dollar against the mark. The foreign share of total sales dropped to 58.7 percent from 64.3 percent.

VW said a steady pace of deliveries and a trend toward higher-priced cars had been responsible for the overall rise in sales.

Parent company net profit increased by 1.8 percent to 494.1 million DM. Parent sales rose 5 percent to 43.20 billion DM.

At the same time, VW said it expected to report a 2 percent rise in group net in the first quarter of 1988, to 144 million DM, and a 1.6 percent increase in parent net, to 129 million DM.

Dieter Ullsperger, management board member in charge of finance, said at a news conference that unless major changes emerged, results for the whole of 1988 should be "in line with the positive development in profits in previous years."

He said group sales had risen by 2 percent in the first quarter to about 13.7 billion DM.

VW's annual report noted that all its European operations apart from the Spanish subsidiary Sociedad Española de Automóviles de Turismo SA, or SEAT, had been profitable. The loss at SEAT had been reduced significantly, the report added, and the unit is expected to make a profit this year.

Volkswagen of America posted a loss of 572 million DM. VW said this reflected lower sales and tighter competition. VW announced last year that it would close production in the United States during 1988.

VW's group profit and loss account for 1987 showed extraordinary expenditure of 443.3 million DM that arose from the closure of VW's production plant in Pennsylvania and from the reorganization of its operations in Latin America.

Volkswagen of Mexico had been hit by a two-month strike and reported a loss for the year.

VW also said Autolatina, a joint venture in Argentina and Brazil with Ford Motor Co., had posted a 169 million DM loss because it had been unable to raise prices sufficiently and because of the overvaluation of local currencies.

At the news conference, the management board chairman, Carl Hahn, said group deliveries to customers had risen 6.3 percent to 948,250 cars in the first four months of this year, compared with the year-earlier figure.

The 1988 figure is preliminary. Deliveries of Volkswagen cars rose 5.9 percent to 697,350 in the first four months, he said. Deliveries of Audi models were up 5.5 percent in the period to 142,200 cars. Deliveries of SEAT models rose 9.5 percent to 108,700 cars.

The chairman said VW had originally planned to reduce output of Volkswagen models for 1988, but because economic prospects for the year had improved, the production program had been increased.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

Mr. Hahn said there was a good chance that the VW group would produce and sell more than 2.8 million cars this year. Group production in 1987 was 2.77 million units.

## Hoechst Posts 19% Rise in Pretax Profit

FRANKFURT — Hoechst AG, the large West German chemicals group, said Wednesday that first-quarter pretax profit surged 19.5 percent over a year earlier, to 820 million Deutsche marks (\$488 million) from 686 million DM.

Wolfgang Hilger, the management board chairman, said at the annual news conference that Hoechst had had a very good start for the year, with prices steady and demand high. Group revenue rose to 9.18 billion DM.

"If the year continues as expected, one can seriously think about changing the bonus into a dividend rise," Mr. Hilger said. Hoechst proposed an unchanged 10 DM dividend for 1987, plus a 1 DM bonus for its 125th anniversary.

"I believe we will match the first half of 1987 or even surpass it," he said. Group pretax profit for the first half of 1987 was 1.48 billion DM.

BP's share price fell 6 pence Wednesday, closing at 266 pence on the London Stock Exchange.

The drop reflected investor expectations that the biggest buyer of BP shares in recent months was not likely to be in the market for additional shares for some time. However, the Kuwaiti agency would still be free to purchase shares during the commission's review.

The Financial Times-Stock Exchange index of 100 blue-chip shares closed 12.5 points lower at 1,794.7, as the announcement of the inquiry cooled a wave of takeover speculation that had fueled buying.

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."

Kuwait has significant British-based oil interests, including stakes

in North Sea oil exploration and production acreage owned by its U.S. unit, Santa Fe International Co.

There has been speculation that Kuwait Petroleum International, which is independent from the Kuwait Investment Office, might attempt to pursue joint ventures as a means of pursuing joint ventures with the British giant in the refining and marketing sector. Kuwait Petroleum officials have denied any such intention.

"Our feeling is that KIO will hold at 22.5 percent, if they are allowed to," said Richard Anoush, an oil analyst with Chase Manhattan Securities in London.

"We would not expect the U.K. government to force a divestment," he said. "But the threat of one could be sufficient to persuade the KIO to reduce its stake."







## CURRENCY MARKETS

## Dollar Eases in Dull N.Y. Trading

**NEW YORK** — The dollar eased slightly Wednesday in New York, locked in a very narrow range in featureless trading.

Dealers said there was little incentive to become involved in trading before the results of Wednesday's quarterly Treasury refunding and the release Friday of U.S. unemployment figures for April.

The dollar closed at 1.6783 Deutsche marks, an easing from 1.6798 DM Tuesday, at 124.70 Japanese yen, down from 125.15, at 5.7045 French francs, down from 5.7105, and at 1.3980 Swiss francs, almost unchanged after 1.3985.

The British pound, however, dipped against the dollar, closing at \$1.8645, compared with \$1.8690.

The dollar had closed slightly higher in Europe after another day of dull trading.

"Nothing happened," said a trader at a European bank. "Volumes are low, customer orders are low, people are desperately looking for direction."

The currency ended in London

## London Dollar Rates

Currency	Wed.	Tue.
Deutsche mark	1.6795	1.6798
Japanese yen	124.70	125.15
French franc	5.7045	5.7105
Swiss franc	1.3980	1.3985

at 124.95 yen, slightly higher than 124.80 at Tuesday's close. It closed at 1.6795 Deutsche marks, compared with 1.6768.

Meanwhile, the pound eased more than half a cent against the dollar, closing at \$1.8645, compared with \$1.8715 on Tuesday. It finished at 1.3120 DM, down from 1.3160.

The U.S. employment report on Friday is expected to show further healthy growth in nonfarm payrolls, and the market thinks it could spur the Federal Reserve to tighten credit to dampen inflationary pressures.

Dealers noted comments Wednesday by the former director

of Salomon Brothers Inc., Henry Kaufman, that the U.S. trade deficit would not improve until the growth rate was curtailed.

"Only when the economy moves toward recession will the U.S. trade deficit move in the right direction," he said.

U.S. trade figures for March are due May 17.

## Australian Dollar Strong

The Australian dollar remained strong, supported by high domestic interest rates. The currency closed in New York at 77.22 U.S. cents, compared with 76.80 at Tuesday's close.

The managing director of National Australia Bank Ltd., N. R. Clark, said Wednesday that the Australian currency could rise to 80 U.S. cents within three months.

Mr. Clark said the short-term rise of the currency was supported by high domestic interest rates, strong commodity prices and an optimistic economic report by Treasurer Paul Keating on May 25.

## U.S. Treasury Sets Refunding Of \$26 Billion

**WASHINGTON** — The U.S. Treasury said Wednesday it would auction \$26 billion of three-, 10- and 30-year securities next week to raise \$9.5 billion in new cash.

The Treasury will begin its May quarterly refunding with the auction of \$8.75 billion of three-year notes on Tuesday. That will be followed on Wednesday by an auction of \$8.75 billion of 10-year notes and on Thursday by an auction of \$8.5 billion of 30-year notes.

The Treasury also said that it intended to raise \$30 to \$35 billion in net new money during the July-September quarter by selling bills, notes and bonds.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

Washington has been pressing for a stronger Taiwan currency to help reduce the huge U.S. trade deficit with the country. Taiwan's trade surplus with the United States in the first two months of 1988 was \$1.67 billion, down from \$2.35 billion a year earlier.

However, Mr. Chang ruled out an increase of 7 to 8 cents to a single day against the U.S. currency, referring to the sharpest one-day rise in 1987.

## SUNDAY: IBM Ruling Raises Ire in West Germany

(Continued from first page)

As a result, there is almost no West German industrial production on Sunday.

But Baden-Württemberg is the ideal location to challenge the law, observers said. The state is a center of high-tech industry, particularly around Stuttgart, the state capital.

While the state is predominantly Roman Catholic, there is a strong Protestant minority, so there is no overwhelming religious majority.

And Lothar Späth, the state's minister-president who has been instrumental in boosting industrial development, won re-election with a solid majority shortly before the IBM exemption was handed down.

Industrialists quickly hailed the decision as a triumph of economic reason, ensuring that IBM would not shut chip production out of West Germany. Sources close to the company said it had seriously considered moving production out of West Germany if it could not get approval for Sunday operations.

Union, church and opposition political officials were just as quick to denounce the decision.

"This is clearly an example of a giant, multinational company using its economic and financial power to get a favorable decision from a politically receptive state government," said a labor union official.

"The Christian Democrats would not have used this if they had not done well in the state election."

While IBM denies such allegations, its clout in Baden-Württemberg is considerable. The company has more than 30,000 employees in the Stuttgart area. In 1987, IBM Deutschland had sales of 11.55 billion DM, down from 12.02 billion the previous year.

The Baden-Württemberg state government also denies such allegations.

In announcing the decision,

Manfred Bulling, the chief administrator of the state government, said the administration had been "extremely careful in dealing with the high culture properties of Sunday."

"One cannot speak of a burst in the dam prohibiting Sunday work," he said.

Mr. Bulling said IBM would be allowed to introduce Sunday work

in pressure from the industry lobby.

"Five percent less scrap metal from IBM's chip production has proven more valuable than 400 workers and their families," the group said.

It also contended that the decision was all the more dangerous because IBM topped a long list of companies seeking similar exemptions, including chemical, fiber-optic, textile and printing concerns.

Instead of allowing more Sunday work, the group demanded that lawmakers move to toughen the existing laws.

Hans-Olaf Henkel, the chairman of IBM Deutschland, denied that the company had brought undue pressure or had threatened to pull its chip production out of West Germany. But he said chip production on Sunday was "unavoidable."

According to a survey by the Institute of German Economy released in February, about 15 percent of West German jobholders work regularly on Sundays. But only about 5 percent of industrial production employees work on Sunday, the same percentage as in 1981.

In contrast, the number of service sector employees working Sunday has risen to 13 percent from 7 percent in 1981.

West Germany's corporate leaders argue that the regulations on working hours are too restrictive.

Industry's view was summed up in a recent speech by Tyl Necker, the president of the Bundesverband der Deutschen Industrie.

"The shortest working hours, the highest ancillary labor costs, the highest level of corporate taxation — these factors must not be allowed to become permanent disadvantages for our country," Mr. Necker said.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours anywhere in the world, the level of employment in Japan and the U.S. has increased markedly."

Other companies operating in Baden-Württemberg were taking a wait-and-see attitude toward Sunday work, even before the court challenge.

"In dynamic economies such as

Japan and the United States, the average annual working hours have actually increased. In contrast to West Germany, which has the shortest working hours











Nancy Reagan has been named honorary chairwoman of the new American-Soviet Youth Orchestra for its inaugural tour of the United States, Aug. 5-14. Zubin Mehta will conduct the opening concert in Washington. The orchestra will tour the Soviet Union Aug. 19-30.

"But suppose, sir, the Orioles start winning? What will you say then?"

"I don't know — it's times like these when I miss him."

"Who, sir?"

"Larry Speakes."

Despite the broad parallels with the \$8 million Toronto production, in which Irons co-stars with the Canadian actress Genevieve Bujold, production executives insist that theirs is a fictional treatment. The basis for the film is the 1977 novel "Twins," by Barbara Wood and Jack Geasland, whose story line bears little relation to the Marcus tragedy other than the element of identical twin gynecologists addicted to drugs.

film lay only partly in the difficulty of playing dual roles, a task that has fallen to a number of actors in the past (Bette Davis in "Dead Ringer," Olivia De Havilland in "Dark Mirror," among others). Irons has a reputation as one of the most technically proficient actors around, and it was his technical prowess that prompted David Cronenberg, the Canadian director of "Twins," and co-author of the script with Norman Snider, a To-

"For *Twins*, Cronenberg has assembled almost the same production crew that he used for *The Fly*, a crew that won a 1987 Oscar for special effects and makeup. And this time, the camera crew has a new piece of technology, a "motion control" system that links a computer to the camera and makes it possible to

"Most of the previous twin films seem to be black comedies, revolving as... and a psychotic twin and an innocent twin, a good twin and a bad one," said Cronenberg.

"The idea of twins has always seemed so provocative to me," he said. "As I envisage it, the essence of the relationship is one in which identities become confused, or suffocating, but which are unrelenting and cannot be broken, not at any rate this side of death."

The concert at the 6,000-seat Roman theater will feature dancers from the New York City Ballet, the American Ballet Theater and the Paris Opéra, accompanied by London's Royal Philharmonic Orchestra.

**A WORLD OF JOBS**

**OPPORTUNITIES**

**AWAITS YOU  
INSIDE  
TODAY'S PAGE 12**

**READ OUR  
INTERNATIONAL  
POSITIONS**

**EMPLOYMENT**

**GENERAL POSITIONS  
WANTED**

**US WOMAN, 27, several yrs. exp.**  
experience in top US offices, flu-  
ent in English, French, Spanish,  
Russian, Italian, German, and  
Hebrew. Excellent references.  
Salary negotiable. Reply to: Mrs.  
J. M. Smith, 1234 Main St., New  
York, NY 10001.

**PROJECT** post with #39; in P. 9  
#39; #39; #39; #39; #39; #39; #39; #39;  
projects, Tel-Fax #558760-2, 9-then  
**INTERNAL AUDITOR FOR BRAZIL**  
Sons, 32, large experience, he  
gones, diagnosed, Call Zumbi Bello  
#39; #39; #39; #39; #39; #39; #39; #39;  
[evening] Marcus Bitenshu

**SECRETARIAL**  
**POSITIONS AVAILABLE.**

**MINERVE SEES FOR AMERICAN**  
**PROWS IN PARIS,**  
English, Belgian, Dutch or German  
speaking, must have minimum 10 years  
required, English shorthand, bilingual  
abilities. Write or phone: 139 Avenue  
Vauvray, Paris 15eme Paris, France. Tel.  
(1) 22 61 69

**Professional Computer Operator**  
with 15+ yrs exp in IBM mainframe  
Anglo-American mother long expe-  
rience and/or assistant, fluent in French.  
Work normal newspaper. Send resume  
with references to: 15 rue de la Paix,  
Paris 1er, France. Tel. 01 42 36 11 11

**SECRETARIES AVAILABLE**


MULTILINGUAL French-English world-wide knowledge of classic, excellent background and presentation. 10 yrs. experience in PM, marketing and product sales. Free to travel. Looking for position in pharmaceutical industry. Secretary or assistant/secretary or public relations. Write: Jean Jacques Roussier, 75001, Paris, INT. 92521 Neuilly Cedex, France

**EDUCATIONAL POSITIONS AVAILABLE**

**FRENCH BUSINESS SCHOOL**  
Excellent reputation, seeks native long-time English speakers to teach courses in all fields of business, finance and accounting.  
Appropriate professional experience, preferably in Finance and/or Banking, English and fluency in French are desirable.  
Write: Jean Jacques Roussier, 75001, Paris, INT. 92521 Neuilly Cedex, France

English, German, Italian, Japanese, Middle Eastern and Spanish persons qualified to conduct seminars in English geared to the socio-economic direction in their country of origin.

These flexible and personable personnel offer pleasant working conditions and competitive salary in central Paris. Salary \$12 to \$18 per hour.

92521 Neuilly Cedex, France 

**PAGE 15  
FOR MORE  
CLASSIFIEDS**

**Global**

**paper.**

